

SIXTH ANNUAL REPORT

OF THE

PRESIDENT AND DIRECTORS

OF THE

LAKE SHORE

AND

MICHIGAN SOUTHERN

RAILWAY COMPANY,

TO THE STOCKHOLDERS,

FOR THE

FISCAL YEAR ENDING DEC. 31, 1875.



CLEVELAND:

FAIRBANKS, BENEDICT & CO., PRINTERS, HERALD OFFICE.

1876.

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ORGANIZATION

OF THE

LAKE SHORE & MICHIGAN SOUTHERN

RAILWAY COMPANY.

MAY 1, 1876.

DIRECTORS.

CORNELIUS VANDERBILT.....	NEW YORK.
WILLIAM H. VANDERBILT.....	NEW YORK.
SAMUEL F. BARGER.....	NEW YORK.
AUGUSTUS SCHELL.....	NEW YORK.
ROBERT L. CRAWFORD.....	NEW YORK.
JOHN E. BURRIEL.....	NEW YORK.
J. CONDIT SMITH.....	BUFFALO, N. Y.
HENRY B. PAYNE.....	CLEVELAND, O.
AMASA STONE.....	CLEVELAND, O.
WILLIAM L. SCOTT.....	ERIE, PA.
CHARLES M. REED.....	ERIE, PA.
JUDAH C. SPENCER.....	ERIE, PA.
ALBERT KEEP.....	CHICAGO, ILL.

OFFICERS.

PRESIDENT.....	CORNELIUS VANDERBILT.....	NEW YORK.
FIRST VICE PRESIDENT.....	WILLIAM H. VANDERBILT.....	NEW YORK.
SECOND VICE PRESIDENT.....	AUGUSTUS SCHELL.....	NEW YORK.
TREASURER.....	EDWIN D. WORCESTER.....	NEW YORK.
SECRETARY AND ASS'T TREASURER.....	GEORGE B. ELY.....	CLEVELAND, O.
AUDITOR.....	C. P. LELAND.....	CLEVELAND, O.
GENERAL MANAGER.....	JOHN NEWELL.....	CLEVELAND, O.
GENERAL SUPERINTENDENT.....	CHARLES PAINE.....	CLEVELAND, O.
GENERAL FREIGHT AGENT.....	ADDISON HILLS.....	CLEVELAND, O.
ASS'T GENERAL FREIGHT AGENT.....	CHARLES M. GRAY.....	CHICAGO, ILL.
ASS'T GENERAL FREIGHT AGENT.....	GEORGE H. VAILLANT.....	CLEVELAND, O.
GENERAL TICKET AGENT.....	J. W. CARY.....	CLEVELAND, O.
CHIEF ENGINEER.....	CHARLES COLLINS.....	CLEVELAND, O.
GENERAL MASTER MECHANIC.....	JAMES SEDGLEY.....	CLEVELAND, O.
MASTER CAR BUILDER.....	JOHN KIRBY.....	CLEVELAND, O.
PURCHASING AGENT.....	A. C. ARMSTRONG.....	CLEVELAND, O.

REPORT.

The President and Directors of the LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY submit to the Stockholders the following Report for the fiscal year ending December 31, 1875 :

ROAD OPERATED.

The number of miles of Road operated in 1875 was the same as in 1874—1,175.39 miles—of which 540.37 are Main Line, and 635.02 miles are branches and tributary Roads. This Company owns 1,024.71 miles of Railroad, (although 160.11 miles are embraced in three other organizations), and leases 150.68 miles.

Of the 540.37 miles of Main Line, 230.80 miles are double track, making the Main Line, reduced to single track, equal to 770.45 miles ; and two branches—203.66 miles—are so situated that they, with the Main Line, form a double line of Road between Cleveland, Ohio, and Elkhart, Indiana, (101 miles east of Chicago), making, together, 974.11 miles of Railroad, of which 604 miles are laid with

steel rail. Contracts have been made for substituting 14,000 tons (150 miles) of steel rails for iron, during the coming year.

The side tracks were increased in 1875 by 17.48 miles, and now amount to 446.70 miles.

The total number of miles of track to be maintained amounts to 1,852.89, the details of which, location by States, etc., will be found in the usual place in this Report.

CONSTRUCTION.

This account for 1875 amounted to \$275,481.25, as follows :

New Side Tracks. 17.48 miles.....	\$	121,797	73
Ashtabula Harbor—Coal Docks, etc.....		31,180	03
Real Estate.....		24,293	04
New Buildings.....		90,915	18
Bridge Masonry.....		7,295	87
TOTAL—1875.....	\$	275,481	85
1874.....		1,043,723	82
1873.....		2,349,959	84
1872.....		5,504,217	99
1871.....		3,343,383	70
1870.....		1,113,560	90
TOTAL—six years.....		\$13,630,328	10

EQUIPMENT.

But little change was made in the equipment of the Road in 1875. Two engines were sold, reducing the number from 497 to 495. Ninety-five cars of various classes were added, increasing the number from 10,442 to 10,537. The amount of this account for 1875 was \$95,238.02. For six years, 1870 to 1875, inclusive, \$5,904,087.09, for 223 locomotives and 4,739 cars.

The Road is equipped sufficiently for a much larger volume of business than it is now doing.

The balance against this Company for car service was reduced, as predicted in the last Report, from \$614,315.86 in 1874, to \$428,807.03 in 1875, and a further reduction will be made in 1876.

CAPITAL STOCK.

The Capital Stock of the Company is \$50,000,000, to wit:

Guaranteed (10 per cent.).....	5,335 Shares—\$100.....	\$ 533,500
Ordinary.....	494,665 Shares— 100.....	49,466,500
	500,000 Shares—\$100.....	\$50,000,000

Of the Guaranteed Stock, the claim for dividends between 1857 and 1863 has been settled by compromise on \$350,600, leaving \$182,900 still unsettled. Dividends of 5 per cent. February 1, and 5 per cent. August 1, have been regularly paid on this stock since August 1, 1863, the date of the first dividend.

Of the ordinary stock, the Company owns 2,514 shares, (\$251,400,) which appears among its assets in the balance sheet.

BONDED DEBT.

The Bonded Debt of the Company stood—

December 31, 1874.....	\$36,511,000
December 31, 1875.....	36,250,000
DECREASE.....	\$ 261,000

This decrease was accomplished by providing for the arrearages of the Sinking Fund of the First General Consolidated Mortgage of \$25,000,000. This mortgage provides for a sinking fund of one per cent., or \$250,000 per year. This obligation has run for five years, amounting to \$1,250,000, and is now entirely fulfilled. This leaves outstanding \$23,750,000 of the First General Mortgage debt—including the divisional—or bonds of the different companies embraced in the consolidation, which, at maturity, are to be merged into this debt.

Of the Second General Mortgage of \$25,000,000, there are outstanding, including the bonds of 1882, \$12,500,000. The entire debt of the Company bears interest at the rate of seven per cent. (currency).

The usual table giving details of each class of bonds now outstanding, will be found on a subsequent page.

EARNINGS.

	1875.	1874.	DECREASE.
From Freight.....5,022,490 tons.....	\$ 9,639,038 14	\$11,918,349 78	\$2,279,311 64
From Passengers .....3,170,234 passengers	3,922,797 88	4,249,022 37	326,224 49
From all other sources.....	872,362 74	978,758 61	106,395 87
TOTAL.....	\$14,434,198 76	\$17,146,130 76	\$2,711,932 00
Operating Expenses and Taxes—			
1875...72.96 per cent.—1874...65.04 per cent.....	10,531,500 88	11,152,371 56	620,870 68
NET EARNINGS.....	\$ 3,902,697 88	\$ 5,993,759 20	\$2,091,061 32
Interest on Funded Debt, Leases Branch Roads, Divi- dend (10 per cent.) on Guaranteed Stock	2,810,293 64	3,008,192 76	
BALANCE FOR STOCK (\$2.20 per share)....	\$ 1,092,404 24		
Paid dividend No. 11, 2 per cent., February 1, 1876.....	989,330 00		
SURPLUS, 1875.....	\$ 103,074 24		

The results for the six years of this (consolidated) Company's existence are as follows :

YEAR.	GROSS EARNINGS.	OPERATING EXPENSES AND TAXES.		NET EARNINGS.	INTEREST, LEASES AND DIVIDEND ON GUARANTEED STOCK.	DIVIDENDS.		SURPLUS.
		AMOUNT.	PER CT.			AMOUNT.	RATE.	
1870.....	\$13,509,235 53	\$ 8,368,821 08	61.95	\$5,140,414 45	\$1,828,897 09	\$2,752,360	8	\$ 559,157 36
1871.....	14,898,449 38	9,779,806 23	65.64	5,118,643 15	2,121,164 70	2,374,355	8	123,122 82
1872.....	17,699,935 28	11,839,525 62	66.90	5,860,409 66	2,201,459 13	3,466,096	8	192,854 51
1873.....	19,414,509 26	13,746,598 54	70.90	5,667,910 72	2,654,560 57	1,978,040	4	1,035,310 15
1874.....	17,146,130 76	11,152,371 56	65.04	5,993,759 20	3,008,192 76	1,607,661	3¼	1,377,905 19
1875.....	14,434,198 76	10,531,500 88	72.96	3,902,697 88	2,810,293 64	989,330	2	103,074 24

An analysis of the decrease in Freight Earnings, 1875, shows as follows :

Decrease from reduced rates.....	\$1,603,501 47 or 13.45 per cent.
Decrease from reduced business.....	675,810 17 or 5.67 per cent.
TOTAL DECREASE.....	\$2,279,311 64 or 19.12 per cent.

The average rates per ton per mile for the past six years have been as follows :

	EAST-BOUND.	WEST-BOUND.	BOTH WAYS.
1870.....	Cent, 1.356	Cent, 1.882	Cent, 1.504
1871.....	Cent, 1.357	Cent, 1.478	Cent, 1.391
1872.....	Cent, 1.272	Cent, 1.638	Cent, 1.374
1873.....	Cent, 1.297	Cent, 1.437	Cent, 1.335
1874.....	Cent, 1.098	Cent, 1.432	Cent, 1.180
1875.....	Cent, .954	Cent, 1.155	Cent, 1.010

The bitter conflict with each other, inaugurated by other Lines in 1874, extended through three-quarters of the year 1875. Into the sharp competition resulting from this conflict, this Company was unavoidably drawn; and to this mainly, aided, however, by the general depression of business, especially the great prostration of the iron and coal business, causes beyond the control of its management, may be attributed the fact that this Company earned but \$2.20 per share of stock, against \$6.25 per share in 1874.

The average rate per ton per mile in 1875 was, on its entire business, through and local, but one and one-hundredth cents, which is fourteen and one-half per cent. below the very low rate of 1874, (1.18.) This difference— $\frac{17}{100}$ of one cent—on the large tonnage moved, resulted in a loss in Net Earnings of \$1,603,501, which is equal to $3\frac{1}{4}$ per cent. upon the Capital Stock.

No more effective illustration of the excessive depression of the rates of transportation could be given than the following comparison:

Average rate per ton per mile, all freight, 1860.....	Cents, 2.292 (gold.)
Average rate per ton per mile, all freight, 1875.....	Cents, 1.010 (currency.)
REDUCTION.....	Cents, 1.282 (56 per cent.)

On the other hand, taxes in 1875 have averaged 400 per cent. more than in 1860—in some localities as much as 1000 per cent.—while the cost of supplies and labor used in operating railroads was no less.

An average rate of one and one-quarter cents per ton per mile—but little more than half (54 per cent.) the rate of 1860—in connection with the rigid economy enforced in every department of the Road, would give the stockholders of this Company dividends at the rate of seven per cent. per annum.

The Earnings from Passengers, as compared with the two preceding years, show the following results:

1875—Moved 3,170,234 passengers, an average distance of 52 miles, at an average rate of 2.38 cents per mile, earning.....	\$3,922,797 88
1874—Moved 3,096,263 passengers, an average of 56 miles, at an average rate of 2.45 cents per mile, earning.....	4,249,022 37
1873—Moved 2,845,163 passengers, an average of 63 miles, at an average rate of 2.55 cents per mile, earning.....	4,569,729 74

Decrease in 1875, as compared with 1874, is caused by—

Slightly diminished average rate, (7-10 of one mill).....	\$115,465 60
Less miles traveled—4 miles per passenger.....	210,758 89
TOTAL DECREASE.....	\$326,224 49

It is a gratifying fact that the *local* business of the road was larger in 1875 than ever before—showing an increase of 67,109 tons freight and 79,328 passengers, in both cases 2.6 per cent. over the previous year.

The reduction in Earnings from “all other sources,” \$106,395.87, is more apparent than real, the most of it caused by the receipt, in 1874, of back pay for increased mail service, unduly swelling the mail earnings of that year.

OPERATING EXPENSES.

Operating Expenses and Taxes, 1875, including 105 miles steel rail.....	\$10,531,500 88
Operating Expenses and Taxes, 1874, including 78 miles steel rail.....	11,152,371 56
Operating Expenses and Taxes, 1873, including 141 miles steel rail.....	13,746,598 54
REDUCTION, 1875, as compared with 1874.....	\$ 620,870 68—5.57 per cent.
REDUCTION, 1875, as compared with 1873.....	3,215,097 66—23.4 per cent.

It is expected that 1876 will show a further large reduction in this account, the first quarter of the year being over \$600,000 less than the same quarter of 1875.

The expenses for 1875 include the entire cost of 9,962 tons (105 miles) of steel rails. 522,753 cross-ties—185 miles—were renewed. 157 cars of various classes were built and purchased to replace a like number worn out or destroyed.

The Road and Equipment have been maintained in all respects, and emerge from the mild winter in excellent condition.

GENERAL REMARKS.

Upon reference to the "Income Account" on a subsequent page, it will be found that the two items, "Discount on Bonds" and "Interest on Floating Debt," which have appeared in that account, in each preceding annual report of this Company, and have absorbed so much money, are not there; they have disappeared never to return, it is hoped.

The sale of bonds and increase of debt came to a full stop in 1874. No increase in the aggregate funded debt has been made since the troublesome floating debt, inherited from the previous administration, was extinguished; not only so, but a movement has been made in the opposite direction, by providing for the sinking fund, thus reducing the funded debt.

A noticeable fact shown by this report, is, that after paying every charge against the year 1875, including (by anticipation) the dividend payable February 1, 1876, and satisfying the sinking fund, there remained in the treasury a very considerable balance, applicable to the future. This is the first time that this result has been attained.

The fixed charges against Net Earnings, which take precedence of dividends upon the Capital Stock, will be, in 1876, as follows:

Interest on L. S. & M. S. R'y debt, \$36,250,000 at 7 per cent.....	\$2,537,500
Interest on D., M & T. " 924,000 at 7 "	64,680
Interest on K. & W. P. " 600,000 at 7 & 8 "	44,000
Dividend on Guaranteed Stock, \$533,500, at 10 per cent.....	53,350
Rental four branch roads—partly estimated.....	275,000
	<hr/>
	\$2,974,530
Less interest and dividends on assets.....	225,000
	<hr/>
TOTAL.....	\$2,749,530
Equal to \$229,000 per month.	

Mr. Amasa Stone, your Managing Director, resigned July 1, 1875, on account of ill health and private business. Mr. John Newell, formerly President of the Cleveland & Toledo Railroad

Company, (now a part of this Road), and later President of the Illinois Central Railroad Company, was, upon Mr. Stone's resignation, appointed General Manager of the line. Great credit is due these gentlemen and their subordinates, for efficiency and economy in operating the Road and managing its affairs.

C. VANDERBILT,

President.

Cleveland, May 3, 1876.

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

1874.	Per Cent.	EARNINGS.	Per Cent.	1875.
\$11,918,349 78	69.5	From Freight	66.8	\$ 9,639,038 14
4,249,023 37	24.8	“ Passengers	27.2	3,922,797 88
312,988 84	1.8	“ Express	2.0	290,404 18
534,899 77	3.1	“ Mails	3.2	454,090 87
44,393 84	.3	“ Rents .....	.3	49,780 89
86,476 16	.5	“ all other sources .....	.5	78,086 80
\$17,146,130 76	100.	TOTAL	100.	\$14,434,198 76
		Decrease		\$2,711,932 00
1874.	Per Cent. of Earnings.	EXPENSES.	Per Cent. of Earnings.	1875.
\$ 218,460 79	1.21	General Office Expenses	1.44	\$ 208,399 30
632,941 22	3.69	Conductors and Trainmen	4.11	593,316 19
747,978 37	4.37	Enginemen and Firemen	4.87	702,748 81
1,848,423 62	10.79	Agents and Station Labor	12.11	1,748,592 45
25,354 80	.15	Telegraph Repairs and Supplies .....	.13	18,750 03
37,671 65	.22	Gas-Light Account .....	.24	33,958 31
705,984 82	4.12	Repairs—Engines and Tenders	4.53	653,387 09
958,625 88	5.59	“ Cars	6.02	868,729 95
1,535,547 02	8.96	“ Roadway and Track	9.10	1,314,144 38
752,049 16	4.39	Steel and Iron Rails	7.63	1,101,013 90
57,385 64	.34	Repairs—Bridges .....	.47	68,514 76
71,651 52	.42	“ Fences .....	.38	54,279 44
280,879 54	1.64	“ Buildings	2.00	288,193 65
1,226,592 97	7.16	Fuel Consumed	7.98	1,151,722 30
154,930 23	.90	Oil and Tallow	1.17	168,938 61
37,046 57	.22	Waste and Rags .....	.17	24,957 16
219,125 44	1.28	Office, Train and Station Supplies	1.25	180,325 58
45,468 20	.27	Damage and Loss—Freight and Baggage .....	.17	24,427 62
13,075 62	.08	Damage to Property and Cattle killed .....	.05	7,080 50
47,863 19	.28	Personal Injuries .....	.31	44,303 53
49,762 39	.29	Law Expenses .....	.21	30,324 35
31,456 62	.18	New York Office .....	.05	7,467 21
73,593 91	.43	Rents Payable .....	.49	70,146 26
253,319 74	1.48	Outside Agencies and Advertising	1.68	243,163 99
13,209 95	.08	Contingencies .....	.08	12,107 19
614,315 86	3.59	Hire of Cars	2.97	428,807 03
\$10,652,714 72	62.13	TOTAL	69.61	\$10,047,799 59
499,656 84	2.91	Taxes	3.35	483,701 29
\$11,152,371 56	65.04	TOTAL OPERATING EXPENSES AND TAXES	72.96	\$10,531,500 88
		Decrease		\$620,870 68
\$ 5,993,759 20	34.96	NET EARNINGS	27.04	\$ 3,902,697 88
		Decrease Net Earnings		\$2,091,061 32
	100.		100.	

RESOURCES OF THE YEAR.

NET EARNINGS.....		\$3,902,697 88
Deduct—		
INTEREST ON FUNDED DEBT—		
Lake Shore & Michigan Southern...\$36,500,000 at 7 per cent.....	\$2,555,000 00	
Detroit, Monroe & Toledo..... 924,000 at 7 per cent.....	64,680 00	
Kalamazoo & White Pigeon..... 600,000 at 7 and 8 per cent...	44,000 00	
	<hr/>	
	\$2,663,680 00	
Dividends 13 and 14 Guaranteed Stock (10 per cent.).....	53,350 00	
Rental—Erie & Kalamazoo Railroad.....	30,000 00	
“ Kalamazoo, Allegan & Grand Rapids Railroad.....	103,800 00	
“ Jamestown & Franklin Railroad (40 per cent. of earnings).....	91,539 25	
“ Mahoning Coal Railroad (40 per cent. of earnings).....	34,456 44	
	<hr/>	
TOTAL.....	\$2,976,825 69	
Less Interest and Dividends on Assets.....	166,532 05	
	<hr/>	
		\$2,810,293 64
Leaving for the Stock (\$2 20 per share).....		\$1,092,404 24
Dividend No. 11. February 1, 1876, 2 per cent.....		989,330 00
		<hr/>
SURPLUS—1875.....		\$ 103,074 24
Add reduction of Floating Assets, (see table below).....		1,314,212 85
		<hr/>
TOTAL TO BE ACCOUNTED FOR		<u>\$1,417,287 09</u>

FLOATING ASSETS.

	Dec 31, 1875.	Dec. 31, 1874,
Cash.....	\$1,501,296 64	\$1,403,605 04
Uncollected Earnings.....	470,879 06	538,300 57
Supplies, Surplus Rail, Fuel, etc.....	1,454,254 28	2,785,620 89
Bills Receivable—Cleveland	34,834 22	47,950 55
	<hr/>	<hr/>
TOTAL.....	\$3,461,264 20	\$4,775,477 05
REDUCTION.....	\$1,314,212 85	

DISPOSITION OF RESOURCES.

CONSTRUCTION, (details elsewhere).....\$ 275,481 85

EQUIPMENT—

Cars increased from 10,442 to 10,537 = 95 cars.....\$ 97,099 08

Westinghouse Air Brake account.....10,638 94

\$107,738 02

Less proceeds two Locomotives sold, reducing the number from

497 to 495.....12,500 00

\$ 95,238 02

FUNDED DEBT—

Reduced from \$33,511,000 to \$36,250,00 by filling up the Sinking Fund to

January 1, 1876.....261,000 00

OTHER LIABILITIES—(Dividends and December Expenses)—

Reduced from \$2,467,562.12, Dec. 31, 1874, to \$1,756,303.57, Dec. 31, 1875.....711,258 55

SECURITIES—taken under traffic agreement with Connecting Roads, etc.—

\$32,000 Grand Rapids, Newaygo & Lake Shore Firsts, 8s, at 94.....30,080 00

6,500 Grand Rapids, Newaygo & Lake Shore 2d Div. Firsts, 7s, at 80, 5,200 00

6,000 Mahoning Coal Railroad Bonds, par.....6,000 00

30,000 Holliday Coal Bonds 8s, par.....30,000 00

Other slight changes in Assets.....3,028 67

\$ 74,308 67

THUS ACCOUNTING FOR.....\$1,417,287 09

NOTE.

The aggregate reduction of Assets, as shown by comparison of the footing of the Balance Sheets,

was, in 1875.....\$869,484 31

Against which the aggregate reduction of Liabilities was, as shown above.....\$972,258 55

C. P. LELAND, Auditor.

CONDENSED BALANCE SHEET, DECEMBER 31, 1875.

ASSETS.

Lake Shore & Michigan Southern Railway and Branches.....	864.60 miles.....	\$65,152,010 44
Detroit, Monroe & Toledo Railroad	62.29 miles.....	1,291,968 13
White Pigeon & Kalamazoo Railroad	36.68 miles.....	610,000 30
Northern Central Michigan Railroad.....	61.14 miles.....	1,347,494 96
Total Railway owned by L. S. & M. S. R'y Co., (\$66,733 per mile) 1,024.71 miles.....		\$68,401,473 53
Equipment for 1,175 miles Road, 495 Locomotives, 10,537 Cars.....		14,378,709 04
Jamestown & Franklin Railroad, 51 miles—		
Advances to December 31, 1875.....		\$1,070,752 43
First Mortgage Bonds, (\$273,000).....		240,300 00
Second Mortgage Bonds, (\$300,000).....		255,000 00
Stock, (\$400,000).....		320,000 00
		1,886,052 43
Lake Shore & Michigan Southern Railway Stock, (2,514 shares).....		251,400 00
Detroit, Monroe & Toledo Railroad Stock, (4,136 shares, entire issue except 5 shares,).....		413,600 00
Union Stock Yard Stock, Chicago, (2,000 shares).....		200,000 00
Empire Transportation Company Stock.....		60,750 00
Merchants' Despatch Transportation Company Stock		79,226 28
Capital advanced to Co-operative Despatch Lines.....		151,440 72
437—Cincinnati, Wabash & Michigan Railroad—1st Mortgage Bonds, 7s gold, \$437,000 00		
414—Lake Shore & Tuscarawas Valley R'y—1st Mortgage Bonds.....7s gold, 414,000 00		
213—Mahoning Coal Railroad—1st Mortgage Bonds.....7s.....		213,000 00
14—Erie & Pittsburgh Railroad—1st Mortgage Bonds.....7s.....		14,000 00
70—Grand Rapids, Newaygo & L. S. Railroad—1st Mortgage Bonds, 8s.....		66,680 00
\$6,500—Grand Rapids, Newaygo & L. S. Railroad, Second Division—First Mortgage Bonds.....7s.....		5,200 00
58—White Pigeon & Kalamazoo Railroad—1st Mortgage Bonds.....7s.....		52,200 09
6—Michigan Lake Shore Railroad—1st Mortgage Bonds.....8s.....		6,000 00
6—Toledo, Wabash & West'n R'y Sink. Fund—1st Mortgage Bonds 7s.....		4,695 00
66—Leavenworth (Kansas) County Bonds.....7s.....		49,500 00
30—Holliday Coal Company Bonds		30,000 00
\$5,500—Cleveland, Tus. Valley & Wheeling Bonds (and \$5,850 Stock) 7s.....		6,766 52
		\$1,299,041 52
\$1,326,000		
Sundry Bond Scrip, (our own issues,)		2,098 45
Pacific Hotel Company, Chicago—		
First Mortgage Bonds, (\$175,000)		173,112 50
Second Mortgage Bonds, (\$196,000).....		117,600 00
Stock, (\$125,000).....		125,000 00
		415,712 50
Bills Receivable—New York.....		500,000 00
Bills Receivable—Cleveland		34,834 22
Bills Receivable—Lockwood		300,000 00
		834,834 22
Cash in New York.....		1,492,947 50
Cash in Cleveland		8,349 14
Uncollected Earnings, (collected since January 1st).....		470,879 06
		1,972,175 70
General Office Building, Cleveland, (40 per cent,)		11,612 14
Supplies, Rails, Fuel, etc.....		1,454,254 28
		\$91,812,380 81

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.

LIABILITIES.

Capital Stock, (533,500 ten per cent. guaranteed.).....	\$50,000,000 00
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Funded Debt, (detailed table elsewhere.)—

Lake Shore & Michigan Southern Railway Company, 864.60 miles.....	36,250,000 00
Detroit, Monroe & Toledo Railroad..... 62.29 miles.....	924,000 00
White Pigeon and Kalamazoo Railroad..... 36.68 miles.....	600,000 00

Floating Debt—(None.)

December Liabilities, paid in January.....	740,298 57
Dividend, paid February 1st, 1875.....	1,016,005 00

Income or Profit and Loss Account.....	2,282,077 24
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\$91,812,380 81

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.

EARNINGS AND EXPENSES IN DETAIL, 1875.

1875.	Per Cent.	January.	February.	March.	April.
EARNINGS.					
From Freight	66.80	844,779 36	756,439 91	922,181 35	881,560 36
“ Passengers	27.20	249,745 68	214,552 24	293,470 53	318,971 75
“ Express	2.00	21,612 84	19,526 91	24,529 22	25,238 86
“ Mails	3.20	38,047 73	38,079 40	37,796 15	38,025 40
“ Rents .....	.30	3,099 31	3,330 32	4,083 88	3,759 65
“ All other sources .....	.50	6,279 37	5,589 03	5,779 81	8,107 89
TOTAL—1875	100.00	1,163,564 29	1,037,517 81	1,287,840 94	1,275,663 91
1874		1,569,750 20	1,363,355 24	1,491,279 50	1,518,122 02
1873		1,445,219 89	1,600,933 15	1,774,127 57	1,709,880 19
1872		1,349,274 51	1,302,139 38	1,504,478 30	1,536,193 20
1871		1,090,039 01	1,082,655 88	1,320,092 13	1,225,280 63
1870		899,288 66	1,003,887 54	1,168,963 21	1,177,877 83
EXPENSES.					
General Office Expenses	2.07	17,153 92	19,439 47	17,103 55	16,815 78
Conductors and Trainmen	5.90	56,985 41	54,207 09	55,327 17	51,616 59
Enginemen and Firemen	7.00	63,690 02	61,488 28	66,568 38	61,632 12
Agents and Station Labor	17.40	149,793 90	147,305 70	153,731 49	152,958 52
Telegraph Repairs and Supplies .....	.19	1,687 82	1,597 37	1,738 96	1,628 65
Gaslight Account .....	.84	3,744 21	3,166 66	2,547 90	3,157 15
Repairs Engines and Tenders	6.50	59,500 92	57,811 98	59,518 74	58,177 62
“ Cars	8.64	82,498 44	84,318 41	83,877 70	61,889 20
“ Roadway and Track	13.08	122,724 41	141,848 08	124,487 72	108,813 75
Rail Account—Steel and Iron	10.96	120,951 86	139,163 93	97,010 55	122,588 37
Repairs Bridges .....	.68	4,088 27	4,492 53	8,085 63	5,542 33
“ Fences .....	.54	3,677 14	1,866 06	783 39	2,795 49
“ Buildings and Fixtures	2.87	18 511 62	23,946 95	17,730 30	21,713 65
Fuel Consumed	11.46	108,019 80	98,942 70	107,635 20	100,296 40
Oil and Tallow	1.68	17,146 09	17,779 02	12,196 14	15,336 63
Waste and Rags .....	.25	2,353 06	3,488 89	3,189 35	2,640 88
Office, Train and Station Supplies	1.79	15,794 24	14,341 15	12,263 78	18,588 16
Damage and Loss—Freight and Baggage .....	.25	3,261 36	2,825 61	3,515 24	1,462 33
Damage to Property and Cattle Killed .....	.07	995 13	965 61	345 76	725 80
Personal Injuries .....	.44	2,780 07	5,119 05	3,537 62	4,814 35
Law Expenses .....	.31	2,469 03	2,679 47	2,845 54	838 43
New York Office .....	.07	531 25	200 00	.....	150 00
Rents Payable .....	.70	5,480 00	7,586 18	5,796 88	4,760 53
Outside Agencies and Advertising	2.42	27,836 90	15,540 57	17,118 10	23,586 52
Contingencies .....	.12	830 11	1,135 02	1,346 42	957 29
Hire of Cars	4.27	55,607 99	43,769 60	38,905 82	39,944 89
TOTALS	100.00	\$950,092 97	\$955,025 38	\$897,207 33	\$883,432 06

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.

EARNINGS AND EXPENSES IN DETAIL, 1875.

May.	June.	July.	August.	September.	October.	November.	December.	TOTAL.
709,335 35	641,702 32	651,128 74	714,490 09	806,231 61	923,186 09	883,570 66	904,432 30	\$ 9,639,038 14
318,284 98	341,553 36	361,615 02	394,128 44	425,956 33	393,131 95	315,059 38	296,328 22	3,022,797 88
23,887 95	23,247 38	21,283 80	20,550 33	25,888 68	26,719 45	28,415 20	29,503 56	290,404 18
35,950 40	37,326 40	36,810 22	38,577 55	38,222 29	38,413 55	38,528 54	38,313 24	454,090 87
4,613 13	6,025 73	3,957 79	3,702 95	3,386 09	3,394 72	4,888 42	5,538 90	49,780 89
8,070 20	5,843 24	5,012 72	6,875 58	7,141 36	7,641 25	5,492 17	6,254 18	78,086 80
1,100,142 01	1,055,698 43	1,079,808 29	1,178 324 94	1,306,826 36	1,392,487 01	1,275,954 37	1,280,370 40	\$14,434,198 76
1,373,698 32	1,335,318 43	1,255,831 15	1,414,818 63	1,532,602 52	1,589,497 32	1,335,982 00	1,365,985 63	17,146,130 76
1,663,040 46	1,604,447 68	1,466,956 52	1,566,914 50	1,791,375 65	1,785,186 08	1,433,734 78	1,572,692 79	19,414,509 26
1,489,333 22	1,332,726 67	1,235,144 80	1,472,074 18	1,643,640 04	1,774,820 54	1,567,875 38	1,492,235 06	17,699,935 28
2,011,783 25	1,148,480 60	1,140,387 95	1,304,253 37	1,377,653 55	1,410,866 76	1,353,361 83	1,243,594 47	14,898,449 38
1,099,493 68	1,042,300 77	908,397 09	1,182,302 91	1,242,956 05	1,294,124 14	1,262,916 87	1,226,726 78	13,509,235 53
16,487 98	17,395 58	16,722 55	17,718 54	16,934 35	17,393 67	17,150 94	18,082 99	\$ 208,399 30
46,822 86	43,639 67	43,376 21	43,235 94	47,087 56	49,371 37	48,297 98	53,348 34	593,316 19
58,090 37	53,522 71	53,620 33	53,449 11	56,567 39	57,273 76	54,709 35	60,136 99	702,748 81
152,780 81	138,649 28	136,959 20	140,858 10	145,502 37	147,065 09	136,858 88	146,129 11	1,748,592 45
2,032 94	1,530 17	1,566 53	1,486 20	1,432 26	1,452 65	1,313 35	1,303 13	18,750 03
2,367 60	1,750 78	2,278 18	2,190 82	2,061 00	3,200 37	3,425 46	4,068 18	33,956 31
56,493 48	50,392 79	49,557 55	52,492 44	51,438 12	53,480 51	52,236 07	52,286 87	653,387 09
72,439 31	70,754 35	68,015 05	76,800 99	67,187 56	72,310 43	65,259 30	63,379 21	868,729 95
100,690 94	106,793 54	131,224 53	106,460 68	124,211 20	97,429 20	83,463 92	66,086 37	1,314,144 38
102,453 13	102,317 81	74,450 25	66,286 48	67,556 70	67,133 74	76,882 78	64,218 30	1,101,013 90
8,244 70	7,482 58	5,969 26	2,087 99	6,277 47	6,674 23	4,379 43	5,189 74	68,514 76
5,648 79	11,791 67	8,139 47	7,626 77	5,010 60	3,643 13	2,592 66	704 27	54,279 44
27,359 43	33,854 23	22,274 73	21,134 36	35,243 41	26,477 68	21,380 88	18,566 41	288,193 65
92,768 90	86,011 00	86,453 40	86,538 80	93,745 20	97,757 40	91,894 50	101,659 00	1,151,722 30
15,381 54	11,006 94	10,773 03	10,935 87	15,568 66	15,902 40	14,008 67	12,588 62	168,938 61
2,404 27	1,344 37	1,732 56	1,720 89	1,520 39	2,361 00	1,322 41	879 09	24,957 16
13,887 40	13,068 57	11,538 06	14,420 56	17,395 27	19,655 66	15,299 59	14,073 14	180,325 58
2,370 25	1,963 88	2,205 24	1,115 94	1,248 41	2,003 43	1,133 59	1,322 34	24,427 62
805 06	215 10	361 20	906 87	371 00	620 51	254 60	513 86	7,080 50
2,426 11	6,742 40	1,346 78	2,081 64	1,410 06	1,968 66	2,594 35	9,482 44	44,303 53
881 72	5,588 20	1,241 66	826 33	4,866 04	1,317 95	1,987 47	4,782 51	30,324 51
1,750 00	-----	182 12	280 00	-----	4,250 00	-----	123 84	7,467 21
6,358 58	6,140 23	6,658 69	5,674 06	5,662 49	5,362 83	5,175 50	5,490 24	70,146 26
19,652 96	21,848 25	20,047 54	18,636 65	19,612 35	19,088 53	20,495 52	19,700 30	243,163 99
731 39	793 74	565 06	740 61	1,846 70	1,196 89	665 58	1,298 38	12,107 19
31,027 56	24,883 29	27,027 07	25,811 26	36,783 29	31,900 91	33,074 52	40,070 83	428,807 03
\$842,358 08	\$819,391 13	\$784,286 25	\$761,517 90	\$826,559 85	\$806,291 84	\$755,857 30	\$765,779 50	\$10,047,799 59
Taxes-----								483,701 29
TOTAL OPERATING EXPENSES AND TAXES—1875-----								\$10,531,500 88
“ “ “ 1874-----								11,152,371 56
“ “ “ 1873-----								13,746,598 54
“ “ “ 1872-----								11,899,525 62
“ “ “ 1871-----								9,779,806 23
“ “ “ 1870-----								\$ 8,368,821 08

DETAILED STATEMENT

OF THE

FUNDED DEBT OF THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

DATE OF ISSUE.	NAME AND CHARACTER.	MILES INCLUDED IN MORTGAGE.	WHEN DUE.	AMOUNT OUTSTANDING.	RATE OF INTEREST AND WHEN PAYABLE.	ANNUAL INTEREST.
July 1, 1870	Lake Shore & Michigan Southern—Consolidated First Mortgage Sinking Fund	864	July 1, 1900	\$6,618,000	7% Reg'd Jan., Apt., July & Oct., Coupon Jan. & July, April and October.	\$463,260
Oct. 1, 1869	Lake Shore & Michigan Southern—Mortgage, \$2,000,000 issue.	864	Oct. 1, 1879	1,198,000	7	83,860
April 1, 1869	Lake Shore Railway—Dividend Bonds.	258	April 1, 1899	1,442,000	7	100,940
Jan. 1, 1859	Cleveland, Painesville & Ashtabula Registered—Mortgage.	95	Jan. 1, 1880	1,000,000	7	70,000
Oct. 1, 1867	Cleveland, Painesville & Ashtabula—Third Mortgage.	95	Oct. 1, 1892	1,000,000	7	70,000
May 1, 1855	Michigan Southern & Northern Indiana—First Mortgage.	451	May 1, 1885	5,256,000	7	387,920
Nov. 1, 1857	Michigan Southern & Northern Indiana—Second Mortgage.	451	Nov. 1, 1877	2,682,000	7	187,740
July 1, 1855	Michigan Southern & Northern Indiana—First Mortgage.	162	July 1, 1885	1,595,000	7	111,650
April 1, 1866	Cleveland & Toledo—Second Mortgage.	162	April 1, 1886	849,000	7	59,430
July 1, 1862	Buffalo & Erie—Mortgage.	88	July 1, 1882	200,000	7	14,000
Sept. 1, 1866	Buffalo & Erie—Mortgage.	88	Sept. 1, 1886	300,000	7	21,000
April 1, 1868	Buffalo & Erie—Mortgage.	88	April 1, 1898	2,850,000	7	199,500
	Less Sinking Fund—First General Mortgage.			\$24,990,000		-87,500
	Total Amount outstanding of the First General Mortgage of \$25,000,000.			1,250,000		
				\$23,740,000		
Dec. 1, 1873	Lake Shore & Michigan Southern—Consolidated Second General Mortgage, (Registered and Coupon)	864	Dec. 1, 1903	9,105,000	7	637,350
Oct. 1, 1872	Lake Shore & Michigan Southern—Bonds of 1882, (Registered and Coupon).		Oct. 1, 1882	3,395,000	7	237,650
	Total Amount outstanding of the Second General Mortgage of \$25,000,000			\$12,500,000		
	C., P. & A., \$500,000 issue—Bonds due July 1, 1874—but not presented for payment			10,000		
	TOTAL FUNDED DEBT—LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY PROPER.			\$36,250,000		\$2,336,800

DEBT OF PROPRIETARY ROADS, (OWNED WHOLLY BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.)

DATE OF ISSUE.	NAME AND CHARACTER.	MILES INCLUDED IN MORTGAGE.	WHEN DUE.	AMOUNT OUTSTANDING.	RATE OF INTEREST AND WHEN PAYABLE.	ANNUAL INTEREST.
Aug. 1, 1856	Detroit, Monroe & Toledo—First Mortgage.....	62	Aug. 1, 1876	\$ 924,000	7½ February and August.	\$ 64,680
Sept. 1, 1869	Kalamazoo & White Pigeon—First Mortgage.....	37	Jan. 1, 1890	400,000	7 January and July.....	28,000
Oct. 1, 1867	Schoolcraft & Three Rivers—First Mortgage.....	12	July 1, 1887	100,000	8 January and July.....	8,000
Oct. 1, 1867	Kalamazoo & Schoolcraft—First Mortgage.....	13	July 1, 1887	100,000	8 January and July.....	8,000
				\$1,524,000		\$108,680

DEBT OF LEASED ROADS, (INTEREST PAID BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.)

DATE OF ISSUE.	NAME AND CHARACTER.	MILES INCLUDED IN MORTGAGE.	WHEN DUE.	AMOUNT OUTSTANDING.	RATE OF INTEREST AND WHEN PAYABLE.	ANNUAL INTEREST.
June 1, 1868	Kalamazoo, Allegan & Grand Rapids—First Mortgage.....	53	July 1, 1888	\$ 840,000	8½ January and July.....	\$ 67,200
July 1, 1863	Jamestown & Franklin—First Mortgage.....	51	Diff't dates,	443,000	7 January and July.....	31,010
June 1, 1869	Jamestown & Franklin—Second Mortgage.....	51	June 1, 1894	500,000	7 December and June..	35,000
				\$1,783,000		\$133,210

INCOME ACCOUNT—1875.

Balance to the credit of this account January 1, 1875	\$ 2,179,303 00
Add—	
Gross Earnings, 1875	14,434,198 76
Interest and Dividends on Assets	166,532 05
	<hr/>
TOTAL	\$16,780,033 81

Dr.

Operating Expenses, 1875	\$10,047,799 59
Taxes, 1875	483,701 29
Interest Funded Debt, 1875	2,663,680 00
Rent Leased Roads, 1875	259,795 69
Dividends 11 and 12 Guaranteed Stock, 1875	53,350 00
Dividend No. 11 Ordinary Stock, 1875	989,330 00
Oil Creek & Allegheny River R. R. Stock—wiped out by foreclosure	300 00
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TOTAL	14,497,956 57
	<hr/>
CREDIT BALANCE DECEMBER 31, 1875	\$2,282,077 24
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An increase of \$102,774.24

CHIEF ENGINEER'S DEPARTMENT.

GENERAL SUMMARY OF OPERATIONS—1875.

CONSTRUCTION—1875.

New Side Tracks, 17.48 miles.....	\$	121,797 73
Ashtabula Harbor—Docks for Coal, etc.....		31,180 03
Real Estate purchased.....	\$32,584 57	
Less Real Estate sold.....	8,291 53	
		24,293 04
New Buildings.....		90,915 18
New Stone and Iron Bridges (in place of wood).....		7,295 87
TOTAL—1875.....	\$	275,481 85
1874.....		1,043,723 82
1873.....		2,349,959 84
1872.....		5,504,217 99
1871.....		3,343,383 70
1870.....		1,113,560 90
TOTAL—Six years.....	\$	13,630,328 10

REPAIRS AND RENEWALS.

(Included in Operating Expenses.)

Steel Rail.....	9,962.05 tons.....	104.87 miles.
Re-rolled Iron Rail.....	11,071.76 tons.....	117.41 miles.
	21,033.81 tons.....	222.28 miles.
Repaired Iron Rail.....	9,168.41 tons.....	97.24 miles.
TOTAL.....	30,202.22 tons.....	319.52 miles.
Cross-ties renewed, 522,753, equal to.....		185.43 miles.
Fence built.....		161.22 miles.
Track ballasted with Stone and Gravel.....		260.00 miles.

FUEL CONSUMED.

Wood, 87,236 cords, average cost.....	\$3.34 per cord.
Coal, 261,719 tons, average cost.....	2.93 per ton.

CHIEF ENGINEER'S TABLE OF ROAD OPERATED

BY THE

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY.

JANUARY 1, 1876.

MAIN LINE.

	MILES.	
Buffalo to Toledo.....	88.00	
Erie to Cleveland.....	95.50	
Cleveland to west end Toledo Bridge, via Norwalk.....	111.77	
West end Toledo Bridge to Toledo.....	1.10	
Toledo to Chicago, via Adrian.....	244.00	
		540 37

BRANCHES OF L. S. & M. S. RAILWAY.

Elyria Junction to Millbury Junction, via Sandusky.....	72.96	
Sandusky Pier, from Junction to Old Depot.....	3.74	
Air Line Junction to Elkhart.....	130.70	
Lenawee Junction to Jackson.....	41.90	
Lenawee Junction to Monroe.....	29.50	
Palmyra to Adrian.....	5.33	
Ashtabula to Ashtabula Harbor.....	2.51	
Ashtabula to Jamestown.....	36.09	
Junction with D. A. V. & Pitts. R. R. at Dunkirk.....	1.50	
		324.23

PROPRIETARY ROADS, (OWNED WHOLLY BY THIS COMPANY.)

Detroit, Monroe & Toledo R. R.—		
Air Line Junction to Detroit.....	62.29	
Kalamazoo & White Pigeon R. R.—		
White Pigeon to Kalamazoo.....	36.68	
Northern Central Michigan R. R.—		
Jonesville to North Lansing.....	61.14	
		160.11

ROADS OPERATED UNDER LEASE.

Kalamazoo, Allegan & Grand Rapids R. R. (Rental \$103,800 per year)—		
Kalamazoo to Grand Rapids.....	58.00	
Jamestown & Franklin R. R. (40 per cent. of gross earnings)—		
Jamestown to Oil City.....	51.10	
Mahoning Coal R. R. (40 per cent. of gross earnings)—		
Andover to Youngstown.....	38.00 miles.	
Tyrrel Hill to Vienna.....	2.60 miles.	
Coalburgh to New York, O.....	.98 miles.	
	41.58	150.68

LENGTH OF ROAD OPERATED.....1 175.39

SECOND TRACK.

Between Buffalo and Erie.....	88.00	
Between Erie and Cleveland.....	95.50	
Between Cleveland and west end Toledo Bridge.....	32.52	
West end Toledo Bridge to Toledo.....	1.10	
Toledo to Air Line Junction.....	2.50	
Between Elkhart and Chicago.....	11.18	
		230.80

SIDE TRACKS.

Buffalo Division.....	50.20	
Erie Division.....	71.25	
Toledo Division.....	106.77	
Franklin Division.....	23.19	
Youngstown Division.....	6.82	
Michigan Southern Division.....	188.47	
		446.70

TOTAL MILES OF SINGLE TRACK.....1,852.89

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.

TABLE OF TRACKS,

JANUARY 1, 1876,

Showing the Length of same in each State through which the Line passes.

TRACKS.	STATE.						TOTAL.
	N. Y.	PENN.	OHIO.	IND'NA	MICH.	ILLIN'S.	
Single Track—	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
Main Line	69.50	44.06	195.01	101.90	115.90	14.00	540.37
Branches	1.50	56.39	224.19	65.80	287.14	-----	635.02
LENGTH OF ROAD OPERATED.....	71.00	100.45	419.20	167.70	403.04	14.00	1,175.39
Second Track	69.50	44.06	106.06	8.00	-----	3.18	230.80
Sidings	40.28	42.78	220.09	57.90	65.00	20.65	446.70
TOTAL MILES OF SINGLE TRACK....	180.78	187.29	745.35	233.60	468.64	37.83	1,852.89

RECAPITULATION.

STATE.	MILES OPERATED.				MILES OF SINGLE TRACK			
	MAIN LINE.	BRANCHES	TOTAL.	PER CENT	SECOND TRACK.	SIDINGS.	TOTAL.	PER CENT.
New York	69.50	1.50	71.00	6.04	69.50	40.28	180.78	9.76
Pennsylvania.....	44.06	56.39	100.45	8.55	44.06	42.78	187.29	10.11
Ohio	195.01	224.19	419.20	35.66	106.06	220.09	745.35	40.22
Indiana	101.90	65.80	167.70	14.27	8.00	57.90	233.60	12.61
Michigan	115.90	287.14	403.04	34.30	-----	65.00	468.04	25.26
Illinois.....	14.00	-----	14.00	1.18	3.18	20.65	37.83	2.04
TOTAL.....	540.37	635.02	1,175.39	100.00	230.80	446.70	1,852.89	100.00

RECAPITULATION OF GRAND DIVISIONS, (EAST AND WEST OF TOLEDO.)

DIVISION.	MAIN LINE.	BRANCHES.	SECOND TRACK	SIDINGS.	TOTAL.
	Miles.	Miles.	Miles.	Miles.	Miles.
Lake Shore.....	295.27	209.48	216.02	258.23	979.00
Michigan Southern	245.10	425.54	14.78	188.47	873.89
TOTAL.....	540.37	635.02	230.80	446.70	1,852.89

MILEAGE STATISTICS.

	1875.	1874.	1873.	1872.
Average number Miles Road operated.....	1,175	1,175	1,154	1,061
Gross Earnings per Mile of Road.....	\$12,284	\$14,592	\$16,824	\$16,682
Operating Expenses and Taxes per Mile of Road...	8,963	9,491	11,928	11,177
Net Earnings per Mile of Road.....	\$3,321	\$5,101	\$4,896	\$5,505

MILEAGE OF TRAINS.

	1875.	1874.	1873.	1872.
Freight Train Mileage	5,798,617	6,490,510	8,026,320	7,121,795
Freight Train Earnings per Mile.....	\$1 66¼	\$1 83¼	\$1 77	\$1 80
Freight Train Expenses per Mile.....	1 21¼	1 19¼	1 25¼	1 21
Freight Train Profit per Mile.....	\$0 44¼	\$0 64¼	\$0 51¼	\$0 59
Passenger Train Mileage.....	2,743,617	2,520,574	2,952,823	2,640,344
Passenger Train Earnings per Mile.....	\$1 70	\$2 02¼	\$1 74	\$1 81
Passenger Train Expenses per Mile.....	1 24	1 31¼	1 23¼	1 21
Passenger Train Profit per Mile.....	\$0 46	\$0 71	\$0 50¼	\$0 60

MILEAGE OF FREIGHT AND PASSENGERS.

FREIGHT EARNING REVENUE.

	1875.	1874.	1873.	1872.
Tons Freight carried one Mile.....	943,236,161	999,342,081	1,053,927,189	924,844,140
Earnings per Ton per Mile.....	Cents, 1.010	Cents, 1.180	Cents, 1.335	Cents, 1.374
Expenses per Ton per Mile.....	Cents, 0.737	Cents, 0.767	Cents, 0.946	Cents, 0.920
Profit per Ton per Mile.....	Cents, 0.273	Cents, 0.413	Cents, 0.389	Cents, 0.454

FREIGHT NOT EARNING REVENUE.—(Being for use of the Company.)

	1875.	1874.	1873.	1872.
Tons moved in Freight Trains one Mile.....	30,808,909	35,405,067	37,655,074	29,129,012
Cost per Ton per Mile	Cents, 0.737	Cents, 0.767	Cents, 0.946	Cents, 0.920
Amount of Cost of this Transportation.....	\$227,062	\$271,556	\$356,217	\$267,987

PASSENGERS.

	1875.	1874.	1873.	1872.
Number carried one Mile.....	164,950,861	173,224,572	179,363,173	162,308,405
Earnings per Passenger per Mile.....	Cents, 2.38	Cents, 2.45	Cents, 2.55	Cents, 2.60
Expenses per Passenger per Mile.....	Cents, 1.73¼	Cents, 1.59¼	Cents, 1.81	Cents, 1.74
Profit per Passenger per Mile.....	Cents, 0.54¼	Cents, 0.85¼	Cents, 0.74	Cents, 0.86

EQUIPMENT.

	Dec. 31, 1875.	Dec. 31, 1874.	Dec. 31, 1873	Dec. 31, 1872.
LOCOMOTIVES	495	497	462	418

Wood burners, 110; Coal burners, 385.

90 Passenger Engines equipped with Westinghouse Air-Brake.

PASSENGER EQUIPMENT.

First Class Passenger Cars	141	136	133	122
Second Class and Smoking Cars	9	11	11	14
Emigrant Cars	26	27	27	23
Railroad Postal Cars	18	14	12	13
Baggage Cars	59	56	57	56
Paymasters' Cars	2	2	2	2
Express Freight	9	11	11	11
Total	264	257	253	241

All equipped with Westinghouse Air-Brake,

FREIGHT EQUIPMENT.

Box Cars	5,166	5,142	4,916	4,595
Stock Cars	1,330	1,279	1,323	1,323
Oil Cars	292	298	200	
Platform Cars	1,682	1,790	1,789	1,757
Coal Cars	1,397	1,267	1,210	962
Caboose Cars	249	252	248	232
Derrick Cars	9	9	9	8
Dumper Cars	148	148	148	148
Total	10,273	10,185	9,843	9,025
TOTAL CARS—all classes	10,537	10,442	10,096	9,266

LOCOMOTIVE DEPARTMENT.

	1875.	1874.	1873.	1872.
Miles run by Engines	11,517,223	12,168,210	15,421,203	13,477,534
Cost of Repairs Engines	\$653,387 09	\$705,984 82	\$774,487 35	\$799,861 01
Cost of Repairs Engines per Mile run	Cents, 5.67	Cents, 5.80	Cents, 5.02	Cents, 5.93
Cost of Enginemen and Firemen	\$702,748 81	\$747,978 37	\$900,217 79	\$783,133 05
Cost of Enginemen and Firemen per Mile run	Cents, 6.10	Cents, 6.15	Cents, 5.8	Cents, 5.8
Cost of Fuel consumed	\$1,151,722 30	\$1,226,592 97	\$1,521,393 83	\$1,449,481 75
Cost of Fuel consumed per mile run	Cents, 10.00	Cents, 10.08	Cents, 9.2	Cents, 10.7

RENEWALS AND REPAIRS.

	1875.	1874.	1873.	1872.
New Stationary Boilers	6	7	5	3
New Boilers (complete)	1	3	11	16
New Fire-boxes (steel)	20	39	21	8
New Driving Wheels	20	28	21	22
New Driving Axles	37	23	20	12
Steel Tyres	94	56	96	72
Truck and Tender Wheels	2,153	2,759	3,353	2,551
Truck and Tender Axles	378	369	201	198
Crown Sheets (steel)	5	18	28	22
Crown Sheets, (iron)	1	1	1	4
Flue Sheets (steel)	30	49	46	45
Flue Sheets (iron)	--	1	2	5
Iron Flues	sets, 23	44	26	28
Cylinders	10	14	11	8
Engine Pilots	38	57	134	112
Engine Cabs	10	25	43	47
Engine Tanks	12	5	9	21
Engines to which Westinghouse Brake has been attached,	5	8	13	30
Number of Engines on the Road December 31st	495	497	462	418
Coal burners 385, Wood burners 110.				

CAR DEPARTMENT.

	1875.	1874.	1873.
Repairs of Cars—all classes.....	\$868,729 95	\$958,625 88	\$1,070,049 12
New Cars built to replace Cars worn out or destroyed, (included in Operating Expenses).....	157	307	204
Average number of Cars in service.....	10,498	10,366	9,546
New Wheels used in Repairs of Cars.....	13,755	12,742	14,219
Per cent. of whole number of Wheels in service.....	16¼	15¼	18½
New Axles used in Repairs of Cars.....	2,582	2,359	2,743
Per cent. of whole number of Axles in service.....	6.1	5.6	7
Coaches painted.....	29	44	25
Second-Class Cars painted.....	--	3	10
Baggage and Mail Cars painted.....	30	51	16
Coaches newly upholstered.....	12	18	--
New six-wheel Trucks put under Coaches.....pairs,	1	1	1
New four-wheel Trucks put under Coaches.....pairs,	12	8	7
New four-wheel Trucks put under Baggage Cars.....pairs,	3	1	2

GENERAL SUMMARY OF FREIGHT BUSINESS,

FOR THE YEAR ENDING DECEMBER 31, 1875.

TONNAGE, EARNINGS, etc., Compared with Last Year.

1875.					1874.			
TONS.	EARNINGS.	TONS CARRIED ONE MILE.	RATE PER TON PER MILE. Cents.		TONS.	EARNINGS.	TONS CARRIED ONE MILE.	RATE PER TON PER MILE. Cents.
East-bound Freight.....	3,381,876	\$6,466,969 19	0.954		3,715,071	\$ 8,273,158 75	753,633,140	1.098
West-bound Freight.....	1,640,614	3,063,068 66	1.155		1,596,196	3,518,452 84	245,708,941	1.432
TOTALS.....	5,022,490	\$9,530,037 85	1.010		5,221,267	\$11,791,611 59	999,342,081	1.180
Storage, Switching, Elevating, etc.....		80,974 05				75,633 89		
E. & P. R. R. freight, between Erie and Girard.....		28,026 24				51,104 30		
TOTAL REVENUE.....		\$9,639,033 14				\$11,915,349 78		

BUSINESS OF THIS YEAR, compared with Last Year.

		TONS CARRIED ONE MILE.	
Decrease of Tonnage—East-bound.....	333,195 tons—equal to 9.0 per cent.	Decrease of Freight Movement—East-bound.....	75,633,438—equal to 10.0 per cent.
Increase of Tonnage—West-bound.....	134,418 tons—equal to 8.9 per cent.	Increase of Freight Movement—West-bound.....	19,547,518—equal to 8.0 per cent.
Decrease of Total Tonnage.....	198,777 tons—equal to 3.8 per cent.	Decrease of Freight Movement—Total.....	56,105,920—equal to 5.6 per cent.
Decrease of Earnings—East-bound.....			\$1,806,189 56—equal to 21.8 per cent.
Decrease of Earnings—West-bound.....			455,384 18—equal to 12.9 per cent.
Decrease of Earnings—Total.....			\$2,261,573 74—equal to 19.2 per cent.
Decrease of Earnings from E. & P. R. freight, etc.....			17,737 90—equal to 14.0 per cent.
Decrease in Earnings, including Storage, E. & P. freight, etc.....			\$2,279,311 64—equal to 19.1 per cent.

The proportions of Freight Movement this year were—East-bound, 71.9 per cent.; West-bound, 28.1 per cent.

The average haul for each ton carried was—East-bound, 200.5 miles; West-bound, 161.7 miles; Total, East and West, 187.8 miles.

The reduction in the average Rate for East-bound freight was 144-1000 of a cent (13.1 per cent.); West-bound, 277-1000 (19.3 per cent.); for all freight, 170-1000 of a cent, or 14.4 per cent.

The decrease in our Freight Earnings is as follows:

Decrease from reduced average rate per ton per mile.....	\$1,603,501 47—or 13.45 per cent.
Decrease from reduced average distance moved, and tonnage carried.....	658,072 27—or 5.82 per cent.
Decrease in Earnings from E. & P. freight, etc.....	17,737 90—or 0.15 per cent.
Total decrease in freight Earnings.....	\$2,279,311 64—or 19.12 per cent.

COMPARATIVE STATEMENT,

SHOWING

TONNAGE AND PERCENTAGE OF ARTICLES CARRIED IN 1875,

COMPARED WITH 1874.

ARTICLES.	1875.		1874.		INCREASE AND DECREASE THIS YEAR.
	Per Ct.	Tons.	Per Ct.	Tons.	
Coal.....	13.8	694,658	12.7	662,329	Per Cent. Increase 4.9
Stone and Lime.....	3.0	150,613	3.3	171,102	Decrease 12.0
Petroleum.....	10.6	530,796	9.4	488,865	Increase 8.6
Pig, Bloom and Railroad Iron.....	1.7	83,440	1.2	62,253	Increase 34.0
Other Iron and Castings.....	2.4	119,314	2.0	104,594	Increase 14.1
Lumber and other Forest Products.....	10.2	511,651	11.0	572,869	Decrease 10.7
Animals.....	8.2	410,851	8.4	438,409	Decrease 6.3
Grain.....	17.3	870,335	18.3	957,721	Decrease 9.1
Agricultural Products, except Grain.....	3.6	181,183	3.6	185,787	Decrease 2.5
Flour.....	5.3	264,585	5.7	299,763	Decrease 11.7
Provisions.....	5.1	258,544	4.5	237,067	Increase 9.1
Manufactures.....	3.8	190,894	3.2	167,142	Increase 14.2
Merchandise and other Articles.....	15.0	755,626	16.7	873,366	Decrease 13.5
TOTALS.....	100.0	5,022,490	100.0	5,221,267	Decrease 3.8

TONNAGE FOR SIX YEARS—1870-75.

YEAR.	Coal.	Stone and Lime.	Petroleum.	Pig, Bloom and Railroad Iron.	Other Iron and Castings.	Lumber and other Forest Products.	Animals.	Grain.	Agricultural Products, exc'pt Grain.	Flour.	Provisions.	Manufactures.	Merchandise and other Articles.	TOTAL.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
1870.	215,997	95,521	260,959	76,012	66,778	334,581	276,531	451,431	149,031	252,163	132,645	199,547	467,529	2,978,725
1871.	241,994	118,586	380,203	66,465	92,530	363,068	319,721	753,197	219,040	256,146	204,934	208,465	560,176	3,784,525
1872.	331,819	142,296	368,113	91,475	90,803	458,859	421,644	931,992	167,496	231,460	233,915	194,797	778,423	4,443,092
1873.	518,643	164,949	635,040	68,121	99,418	530,689	480,623	816,267	232,687	272,677	279,044	182,091	896,425	5,176,661
1874.	662,329	171,102	488,865	62,253	104,594	572,869	438,409	957,721	185,787	299,763	237,067	167,142	873,366	5,221,267
1875.	694,658	150,613	530,796	83,440	119,314	511,651	410,851	870,335	181,183	264,585	258,544	190,894	755,626	5,022,490

STATISTICS OF FREIGHT BUSINESS—SIX YEARS—1870 TO 1875, INCLUSIVE.

YEAR.	East-Bound.					West-Bound.					Total, East and West.					MISCEL- LANEOUS EARNINGS, FOR STORAGE, E & P. FR'T, ETC.	TOTAL EARNINGS, including Miscella- neous.	PERCENT- AGE OF FREIGHT MOVE- MENTS.		AVERAGE HAUL FOR EACH TON CARRIED.
	Tons.	Earnings.	Tons carried one mile.	Rate per ton per mile.	Cts.	Tons.	Earnings.	Tons carried one mile.	Rate per ton per mile.	Cts.	Tons.	Earnings.	Tons carried one mile.	Rate per ton per mile.	Cts.			Eastward.	Westward.	
1870	2,036,753	5,586,697 18	412,067,965	1.356		941,972	3,047,774 30	161,967,606	1.882		2,978,725	8,634,471 48	574,035,571	1.504	111,654 17	8,746,125 65	71.8	28.2	192.7	
1871	2,564,708	7,143,074 99	526,397,486	1.357		1,219,817	3,062,784 18	207,273,210	1.478		3,784,525	10,205,859 17	733,670,696	1.391	135,358 83	10,341,218 00	71.7	28.3	193.9	
1872	2,997,556	8,488,927 09	667,369,119	1.272		1,445,536	4,217,956 37	257,475,021	1.638		4,443,092	12,706,883 46	924,844,140	1.374	117,978 74	12,824,862 20	72.2	27.8	208.2	
1873	3,447,790	9,994,546 44	770,423,785	1.297		1,728,871	4,074,855 93	283,503,404	1.437		5,176,661	14,069,402 37	1,053,927,189	1.335	122,996 40	14,192,398 77	73.1	26.9	203.6	
1874	3,715,071	8,273,158 75	753,633,140	1.098		1,506,196	3,518 452 84	245,708,941	1.432		5,221,267	11,791,611 59	999,342,081	1.180	126,738 19	11,918,349 78	75.4	24.6	191.4	
1875	3,381,876	6,466,969 19	677,979,702	0.954		1,640,614	3,063,068 66	265,256,459	1.155		5,022,490	9,530,037 85	943,236,161	1.010	109,000 29	9,639,038 14	71.9	28.1	187.8	

FREIGHT FORWARDED & RECEIVED AT EACH STATION

FOR THE YEAR ENDING DECEMBER 31, 1875.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
EAST BUFFALO.....	402,036,977	\$ 371,999 94	1,873,425,024	\$ 1,997 334 73
BUFFALO	438,673,522	620,489 99	2,121,486,157	2,208,606 18
Total	840,710,499	\$ 992,489 93	3,994,911,181	\$ 4,205,940 91
Hamburg.....	112,600	156 35	504,616	458 42
Lake View.....	248,506	202 10	1,800,084	1,069 76
Derby.....	952,223	471 36	281,480	255 66
Angola.....	3,152,149	3,059 58	4,351,558	4,409 25
Farnham.....	1,013,095	621 16	522,430	392 57
Irving.....	1,992,836	1,399 02	715,941	688 02
Silver Creek.....	3,054,079	5,469 15	7,506,415	5,926 56
Dunkirk.....	634,362,599	206,306 23	129,028,889	122,736 45
Brocton.....	254,813,746	83,961 89	31,156,571	19,435 10
Westfield.....	4,447,869	5,658 07	10,287,792	10,595 86
Ripley.....	1,813,859	1,737 37	1,375,074	1,718 06
State Line.....	1,107,889	1,297 04	433,827	690 97
North East.....	7,314,204	7,451 40	10,749,349	10,733 59
Moorhead.....	1,288,488	889 25	201,712	168 90
Harbor Creek.....	912,765	693 90	140,326	193 18
ERIE.....	302,769,409	313,835 38	733,659,641	582,669 95
Swanville.....	644,245	471 15	2,217,735	1,812 25
Fairview.....	1,505,524	1,025 80	2,089,072	1,712 86
Girard.....	9,208,695	7,585 68	12,378,827	10,380 29
Springfield.....	1,813,554	1,624 11	1,310,916	1,528 24
Conneaut.....	8,097,784	8,405 26	8,752,045	7,592 63
Kingsville.....	4,608,434	4,773 27	2,791,480	2,824 76
Ashtabula.....	19,631,212	18,540 88	168,097,275	59,221 08
Ashtabula Harbor.....	4,203,485	2,241 70	72,407,273	36,341 45
Sayorook.....	598,871	863 44	465,730	548 06
Geneva.....	4,201,738	5,758 27	8,928,269	8,500 99
Unionville.....	3,826,330	4,580 99	1,484,739	1,371 07
Madison.....	6,717,284	8,711 17	5,275,050	4,466 49
Perry.....	5,753,414	6,723 59	1,698,975	1,587 17
Painesville.....	9,734,011	12,540 92	24,969,675	22,860 11
Mentor.....	492,737	650 89	1,331,224	1,104 39
Willoughby.....	1,930,103	1,903 79	4,954,653	3,663 38
Wickliffe.....	62,675	49 34	738,516	371 96
Euclid.....	8,504,195	2,650 87	3,592,730	1,901 98
Collinwood.....	566,275	553 45	6,049,375	2,116 20
Glenville.....	331,130	465 88	1,309,625	883 52
CLEVELAND.....	2,149,078,448	1,644,502 69	1,409,502,036	1,117,279 75
Oil City.....	291,230,646	220,885 33	32,210,960	27,442 47
Reno.....	6,183,754	6,763 93	2,852,998	1,057 58
Run.....	258,400	85 78	133,775	43 84
Franklin.....	13,653,331	16,393 95	84,466,949	19,003 60
Polk.....	2,307,743	1,205 83	740,835	648 18
Raymilton.....	202,382,198	137,214 82	768,200	776 76
Sandy Lake.....	1,255,263	1,150 08	3,697,306	3,534 63
Stoneboro.....	160,700,194	47,193 50	12,718,888	9,120 05
Clark.....	2,541,149	2,383 41	550,727	391 76
Hadley.....	2,553,266	1,716 54	1,629,247	1,211 23
Salem.....	100,000	58 00	5,000	10 00
Jamestown.....	5,670,245	4,915 95	5,686,435	5,246 54
Simon.....	330,186	308 61	83,200	57 40
Andover.....	2,093,417	2,112 74	2,705,593	2,964 62
Leon.....	1,160,070	1,220 15	722,802	919 63

FREIGHT FORWARDED AND RECEIVED—CONTINUED.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
Dorset	3,266,718	\$ 2,045 00	.....	.....
Jefferson	2,173,180	2,507 43	6,048,151	\$ 5,692 04
Plymouth	80,000	40 00	.....	.....
Youngstown	73,646,614	63,113 15	124,547,191	31,834 18
No. 3 Bank	50,622,700	6,453 52	.....	.....
Stewart Bank	32,916,000	4,135 88	.....	.....
Long Bank	17,168,400	2,176 17	.....	.....
Coalburg	73,935,995	44,510 16	10,118,557	3,668 14
Tyrrell Hill	68,246,880	38,438 91	682,361	476 07
Fowler	189,678	123 88	366,735	307 05
Kinsman	2,443,219	2,391 31	2,491,985	2,158 23
Williamsfield	1,852,422	1,945 75	1,506,805	1,353 55
Rockport .....	.....	.....	489,908	368 25
Berea	25,610,077	26,454 42	10,275,352	10,633 44
Olmsted Falls	620,630	644 23	2,513,924	1,373 92
Shawville	516,187	606 07	524,749	599 21
Elyria	67,214,879	46,146 29	28,678,889	28,090 50
Oberlin	2,413,714	3,430 11	17,259,535	12,685 13
Kipton	1,615,486	1,840 51	1,187,413	1,084 75
Wakeman	9,344,481	7,997 68	3,316,533	3,655 38
Collins	4,996,392	6,014 94	1,512,548	1,573 68
Norwalk	20,136,538	21,749 79	31,568,757	26,382 74
Monroeville	111,879,919	67,890 96	37,974,691	28,898 63
Bellevue	47,045,012	46,494 48	28,609,661	21,291 39
Clyde	120,023,727	43,884 46	62,157,980	39,428 86
Fremont	120,464,568	100,766 35	32,761,353	31,484 14
Lindsey	7,265,917	5,435 33	853,540	1,013 47
Elmore	11,607,232	8,931 53	3,989,193	4,645 33
Genoa	34,545,258	26,918 99	4,627,659	3,041 25
Millbury	6,780,404	4,531 67	1,162,243	835 13
North Amherst	92,843,890	53,836 48	13,754,383	6,818 61
Brownhelm	28,299,163	11,633 37	1,513,112	1,068 12
Vermillion	4,286,925	4,142 65	27,120,516	8,526 41
Ceylon	14,049,724	8,511 08	1,463,125	1,456 58
Huron	7,510,586	5,848 44	6,100,450	3,897 84
Sandusky	143,830,858	133,585 39	57,565,203	42,561 48
Venice	3,739,814	1,955 23	808,918	507 90
Danbury	74,612	101 32	192,991	190 04
Gypsum	4,694,318	3,019 37	947,125	619 69
Port Clinton	5,319,265	5,763 37	5,657,981	5,379 70
La Carne	1,997,034	1,313 80	563,699	434 80
Oak Harbor	5,269,183	4,352 29	1,909,280	2,163 80
Rocky Ridge	6,231,950	3,758 06	215,907	223 78
Graytown	8,709,149	6,251 69	733,335	814 20
Martin	15,557,717	11,649 19	1,273,782	793 46
DETROIT	117,543,167	112,193 56	154,154,131	132,321 19
GR'D TRUNK JUNCTION	71,340,939	30 986 24	213,859,071	114,889 66
Ecorces	1,505,600	748 68	.....	.....
Wyandotte	3,443,317	3,194 29	12,700,637	7,749 17
Trenton	3,495,313	3,279 19	813,419	1,012 74
Rockwood	3,097,606	3,008 05	598,134	615 92
Newport	1,005,746	1,078 40	303,143	378 19
Monroe	201,393,942	91,561 27	42,896,402	34,441 43
La Salle	176,180	88 09	.....	.....
Vienna	1,112,670	388 01	115,020	230 06
West Toledo	783,970	708 07	6,866,276	5,962 59
Wagon Works	879,311	1,179 55	5,780,840	3,285 66
Ida	2,208,157	1,423 43	710,443	697 36

FREIGHT FORWARDED AND RECEIVED—CONTINUED.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
Petersburg	4,001,672	\$ 4,223 77	812,005	\$ 1,155 47
Deerfield	4,138,858	2,178 45	503,986	658 09
Wellsville.....	74,350	44 61	42,000	21 00
Tecumseh	16,493,330	19,050 13	12,513,618	13,978 70
Clinton	7,853,957	9,265 66	5,339,954	5,125 54
Manchester	6,764,744	9,667 26	3,751,907	3,805 60
Norvell	1,726,167	1,446 05	944,668	659 88
Napoleon	2,785,434	2,589 31	2,040,417	1,804 30
Jackson.....	40,628,283	38,661 55	82,073,936	85,231 81
TOLEDO.....	873,925,863	803,196 27	1,002,343,838	688,454 82
Holland.....	1,529,605	908 31	461,435	381 15
Swanton	5,723,360	3,618 28	1,636,346	1,596 75
Delta	5,798,636	5,588 51	3,041,072	3,273 24
Wauseon.....	11,326,800	12,206 26	6,711,337	7,457 97
Pettisville.....	2,254,195	2,106 40	819,002	732 39
Archbald.....	7,047,116	6,784 85	2,326,796	2,848 66
Stryker	10,042,147	11,933 51	3,748,415	4,884 98
Bryan	24,648,863	34,326 71	12,852,873	16,429 74
Melbern	1,536,996	1,644 37	162,155	195 58
Edgerton	13,348,786	15,777 31	2,410,067	3,799 63
Butler	304,078,224	269,876 32	26,526,629	30,205 11
Waterloo.....	28,088,733	29,605 81	20,668,668	22,739 31
Sedan	1,297,557	1,265 07	78,839	121 93
Corunna.....	6,036,868	6,804 61	530,865	743 44
Kendallville	18,927,494	22,742 85	6,920,069	10,127 43
Brimfield.....	2,182,185	2,870 33	747,620	1,057 57
Wawaka	2,677,343	3,430 98	441,965	641 18
Ligonier	26,029,933	38,125 72	7,327,084	10,472 80
Millersburg	2,902,394	3,991 53	551,423	961 92
Goshen	67,003,115	89,227 32	33,185,156	41,786 39
Sylvania	1,328,417	930 09	1,401,870	857 46
Ottawa Lake	9,919,897	5,152 26	828,791	699 64
Wood.....	2,733,600	1,634 14	.....	.....
Riga	8,437,140	5,306 34	794,092	840 28
Blissfield.....	12,970,123	9,330 48	3,734,123	4,570 53
Grosvenor	1,924,950	2,498 24	1,575,034	2,118 54
Palmyra	249,674	231 25	88,636	85 76
Lenawee Junction.....	.....	.....	183,620	96 80
Adrian	22,468,390	28,932 80	27,606,527	30,667 20
Clayton.....	3,321,982	4,169 90	1,443,715	2,008 06
Hudson.....	24,241,294	34,454 37	12,163,004	15,620 00
Pittsford	1,893,274	2,979 32	423,222	542 01
Osseo	1,067,550	1,615 51	540,724	962 62
Hillsdale	17,430,434	30,077 49	18,368,106	19,149 32
Jonesville	5,511,791	6,697 01	7,102,358	8,134 66
Allen	4,755,148	7,157 63	1,180,471	1,533 88
Quincy	8,192,307	11,729 98	4,197,702	4,999 26
Coldwater.....	21,721,356	36,612 64	15,767,061	24,498 27
Bronson.....	11,173,112	14,943 90	3,246,840	5,154 01
Burr Oak.....	7,439,801	9,713 49	2,399,092	3,572 65
Sturgis	22,545,114	24,499 51	6,336,849	10,734 65
Douglass	1,293,210	1,340 68	217,529	231 76
White Pigeon.....	4,733,066	7,065 61	4,125,501	5,172 23
Middlebury.....	2,008,952	2,492 23	1,327,294	2,108 75
Bristol	3,349,244	4,531 96	2,413,635	3,290 03
Elkhart	15,409,627	26,405 99	30,880,469	35,852 64
Litchfield.....	7,918,083	9,274 65	3,374,657	3,720 83
Homer	7,235,706	9,405 60	2,531,323	2,656 55

FREIGHT FORWARDED AND RECEIVED—CONCLUDED.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
Condit	131,695	\$ 172 37	43,350	\$ 21 25
Albion	5,316,705	8,844 02	8,467,714	7,929 26
Devereux	2,816,646	3,831 98	770,575	570 61
Springport	3,961,047	5,569 03	2,085,461	2,082 85
Charlesworth	942,651	1,174 78	51,957	74 09
Eaton Rapids	7,494,629	11,184 10	3,486,436	3,974 90
Kingsland	540,000	234 00	2,770	3 43
Dimondale	4,360,610	3,561 22	289,716	453 24
Lansing	38,650,037	38,315 94	15,495,207	24,574 16
Constantine	10,061,258	12,460 79	5,915,781	7,272 71
Three Rivers	13,053,771	19,715 78	14,602,653	14,677 04
Moorepark	1,543,668	1,861 55	1,131,706	855 94
Flowerfield	2,421,416	2,454 58	365,907	491 38
Schoolcraft	9,068,542	13,531 65	6,000,802	8,806 91
Portage	155,000	78 80	283,000	166 95
Kalamazoo	25,063,977	40,910 62	30,121,292	31,889 06
Cooper			60,000	30 00
Argenta	198,546	192 09	566,044	350 34
Plainwell	11,546,442	19,332 31	6,582,306	5,953 59
Otsego	5,084,710	6,947 66	1,976,498	2,670 30
Abronia	3,472,000	1,737 05		
Allegan	18,244,047	17,611 96	6,246,591	10,525 74
Hopkins	5,922,373	4,202 58	657,815	911 95
Hilliards	3,980,790	2,004 81	99,685	190 18
Dorr	17,385,643	9,699 28	1,668,854	1,325 13
Byron Centre	2,038,043	1,088 16	303,490	399 38
Grandville	20,000	8 00	73,435	45 63
Eagle Mills	23,439,200	13,162 15	20,000	15 00
Grand Rapids	81,293,965	103,678 01	58,146,076	58,243 09
Osceola	120,255	103 96	121,468	179 51
Mishawaka	9,771,103	15,112 77	5,537,373	7,685 84
South Bend	34,936,836	49,434 45	54,705,421	55,338 46
Warren	371,266	167 89	1,903	4 00
Terre Coupee	5,811,682	4,865 23	73,796	103 96
Carlisle	4,590,875	5,909 49	1,670,434	2,163 17
Rolling Prairie	7,056,913	4,757 43	419,318	617 07
La Porte	79,421,722	65,524 18	34,135,602	39,557 82
Holmesville	115,420	133 46	34,150	50 42
Otis	13,085,449	6,918 94	3,267,851	4,123 20
Burdick	2,319,668	1,798 00	69,915	90 60
Morrison	2,080,500	1,335 75		
Chesterton	4,528,750	3,157 93	876,718	1,046 02
Millers	466,735	595 17	296,545	295 59
Pine	5,850	9 10	7,739	11 31
Whiting	84,870	74 52	238,394	185 83
South Chicago	14,909,008	5,620 71	6,162,569	3,817 41
Grand Crossing	163,350	111 23	659,299	870 86
Englewood	32,102,313	43,730 53	45,028,776	75,776 58
CHICAGO	1,139,664,152	2,327,632 29	589,705,593	1,034,189 85
TOTALS	10,044,979,532	\$9,530,037 85	10,044,979,532	\$9,530,037 85
Storage, Elevating, Switching, etc.				80,974 05
Erie & Pittsburgh Railroad Freight, (Erie and Girard)				28,026 24
TOTAL REVENUE				\$9,639,038 14

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED

FROM EACH STATION,

FOR THE YEAR ENDING DECEMBER 31, 1875.

STATIONS.	COAL.	PETRO- LEUM.	LUMBER AND OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
EAST BUFFALO.....	14,407		355	1,145	16,827	736	167,549	201,019
BUFFALO	2,365	92	1,026	759	13,747	508	200,840	219,337
Hamburg.....					36		20	56
Lake View.....			66	1	18	5	34	124
Derby.....			391		52		33	476
Angola			379	43	861	2	291	1,576
Farnham			408	2	67		30	507
Irving.....			192		417		387	996
Silver Creek.....			37	42	230		1,218	1,527
Dunkirk	148,023	129,466	9,573	298	1,513	75	28,234	317,182
Brocton.....	109,927	6,974	6,633	46	331		3,496	127,407
Westfield.....			175	337	872	43	797	2,224
Ripley			63	38	485	1	320	907
State Line.....			95	4	149		306	554
North East			1,364	56	951	73	1,213	3,657
Moorhead.....			514		128		2	644
Harbor Creek			350	1	44		61	456
ERIE.....	15,237	1,064	5,211	367	540	227	128,739	151,385
Swanville.....					18	110	194	322
Fairview.....			40		603	34	76	753
Girard.....	1,523		99	204	850		1,928	4,604
Springfield			65	11	671	61	99	907
Conneaut.....			981	390	1,555	72	1,051	4,049
Kingsville.....			272	3	1,242	13	774	2,304
Ashtabula.....	1,052	6	1,548	352	264	1,193	5,401	9,816
Ashtabula Harbor			811				1,291	2,102
Saybrook			34	1	190		74	299
Geneva			67	169	584	9	1,272	2,101
Unionville.....					1,514		399	1,913
Madison	11		90	357	2,522	76	303	3,359
Perry			31	2	2,477		367	2,877
Painesville	5		721	316	1,457	46	2,322	4,867
Mentor			14	7	159		66	246

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED.

STATIONS.	COAL.	PETRO- LEUM.	LUMBER AND OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons	Tons.
Willoughby			12	34	413	8	498	965
Wickliffe					11		20	31
Euclid	10		119	4	45	7	4,067	4,252
Collinwood							283	283
Glenville				49	10		107	166
CLEVELAND	34,201	160,383	67,049	92,100	325,971	81,967	312,868	1,74,539
Oil City	73	142,125	1,576	1	13	1	1,826	145,615
Reno		2,964			10		118	3,092
Run							129	129
Franklin	18	4,970	64	9	33	35	1,698	6,827
Polk			216		4	10	924	1,154
Raymilton	19,079	81,506	560				46	101,191
Sandy Lake			257		94	10	267	628
Stoneboro	77,669	7	1,086	10	7	9	1,562	80,350
Clark			630	15	18		607	1,270
Hadley			848		270	9	150	1,277
Salem			50					50
Jamestown	361		1,016	17	76	35	1,330	2,835
Simon			161		4			165
Andover			219	14	177	2	635	1,047
Leon			369	80	4		127	580
Dorset			1,569				64	1,633
Jefferson			323	103	22	2	637	1,087
Plymouth			40					40
Youngstown	14,660		52	13		217	21,881	36,823
No. 3 Bank	25,311							25,311
Stewart Bank	16,458							16,458
Long Bank	8,584							8,584
Coalburg	32,950						4,018	36,968
Tyrrell Hill	33,844		117				163	34,124
Fowler			64		2		29	95
Kinsman			411	300	113	2	396	1,222
Williamsfield			457	11	171		287	926
Berea	36		12	85		5	12,667	12,805
Olmsted Falls					2		308	310
Shawville			55	11	24		168	258
Elyria	24,145		128	246	736	22	8,330	33,607

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED

STATIONS.	COAL.	PETRO- LEUM.	LUMBER AND OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Oberlin			52	112	596	1	446	1,207
Kipton					162	51	595	808
Wakeman			967	593	695	359	2,058	4,672
Collins			901	155	1,068		374	2,498
Norwalk			2,596	518	4,468	447	2,039	10,068
Monroeville	40,599		3,251	1,352	4,670	267	5,801	55,940
Bellevue		146	217	975	4,270	6,398	11,517	23,523
Clyde	48,345	7	981	595	6,618	1,124	2,342	60,012
Fremont		1	11,605	7,652	25,128	6,120	9,726	60,232
Lindsey			1,186	111	2,095		241	3,633
Elmore			1,167	272	2,803	11	1,551	5,804
Genoa			768		1,668	69	14,768	17,273
Millbury			3,143		2		245	3,390
North Amherst			13	12	373	96	45,928	46,422
Brownhelm			108		167	249	13,626	14,150
Vermillion	10		807	20	819	23	464	2,143
Ceylon			787	151	782		5,305	7,025
Huron			49	1	1,127	350	2,228	3,755
Sandusky	466	11	15,214	12,785	18,917	2,744	21,778	71,915
Venice					394	1,328	148	1,870
Danbury					10		27	37
Gypsum			55		450		1,842	2,347
Port Clinton			458	332	1,050		820	2,660
La Carne			535		438		25	998
Oak Harbor			2,042		325	40	228	2,635
Rocky Ridge			3,097				19	3,116
Graytown			4,300		16		39	4,355
Martin			2,908		34		4,837	7,779
DETROIT	87	50	16,798	215	18,368	1,855	21,398	58,771
Grand Trunk Junct.	230	88	15,108	195	12,638	32	7,379	35,670
Ecorces			662				91	753
Wyandotte			564	2	57	23	1,076	1,722
Trenton			50	4	31		1,663	1,748
Rockwood				31	656	4	858	1,549
Newport			319	20	132	2	30	503
Monroe	33	12	71,829	227	5,141	1,519	21,936	100,697
La Salle					37		51	88

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED

STATIONS.	COAL.	PETRO- LEUM.	LUMBER AND OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Vienna			390		146		20	556
West Toledo.....		4	26	17	72		273	392
Wagon Works.....			50	2			388	440
Ida.....			40	1	424	6	633	1,104
Petersburg			773	20	273	23	912	2,001
Deerfield			1,890		79	8	92	2,069
Wellsville			20		17			37
Tecumseh			922	745	2,463	2,395	1,722	8,247
Clinton				333	1,967	958	669	3,927
Manchester.....			12	170	2,511	299	390	3,382
Norvell					55	588	220	863
Napoleon			3	30	1,201	8	151	1,393
Jackson	372	14	10,691	78	5,039	66	4,054	20,314
TOLEDO.....	21,926	566	50,162	22,658	178,576	56,700	106,375	436,963
Holland					1		764	765
Swanton.....			2,005	10	713	29	105	2,862
Delta			473	211	1,620	53	542	2,899
Wauseon			372	1,093	2,520	423	1,255	5,663
Pettisville			745	103	191	33	55	1,127
Archbald			432	260	2,404		428	3,524
Stryker			736	627	2,564		1,094	5,021
Bryan		1	2,400	2,487	4,929	118	2,389	12,324
Melbern			174	20	559		16	769
Edgerton			1,438	596	4,137	14	489	6,674
Butler.....			31,640	7,437	97,844	6,980	8,138	152,039
Waterloo			5,242	579	5,520	797	1,906	14,044
Sedan			87		541		21	649
Corunna			314	350	1,910	7	437	3,018
Kendallville.....	11	4	3,267	1,052	3,785	34	1,311	9,464
Brimfield			247	232	536	8	68	1,091
Wawaka			610	43	659		27	1,339
Ligonier.....			2,212	1,307	8,426	212	858	13,015
Millersburg.....			497		900	3	51	1,451
Goshen	340		9,433	4,559	10,603	3,708	4,859	33,502
Sylvania			309		105	117	133	664
Ottawa Lake			4,911		22		27	4,960
Wood			1,365				2	1,367

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED.

STATIONS.	COAL.	PETRO- LEUM.	LUMBER AND OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL
	Tons.	Tons	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Riga			3,807		356		56	4,219
Blissfield			4,247	36	1,388	50	764	6,485
Grosvenor			668	1	56	2	235	962
Palmyra			69		6		50	125
Adrian	13	34	153	630	6,505	3	3,896	11,234
Clayton			127	48	1,164	17	305	1,661
Hudson			213	1,556	7,616	11	2,725	12,121
Pittsford				222	612	15	98	947
Osseo				100	236	1	197	534
Hillsdale		14	104	351	2,500	3,168	2,578	8,715
Jonesville		7	31	75	2,102	1	540	2,756
Allen			133	313	1,768		164	2,378
Quincy			131	262	2,355	701	647	4,096
Coldwater			867	800	5,674	519	3,001	10,861
Bronson			883	746	3,496	83	378	5,586
Burr Oak			168	341	2,958	84	169	3,720
Sturgis			5,514	532	4,149	106	971	11,272
Douglass					558	87	2	647
White Pigeon				411	372	839	744	2,366
Middlebury			60	120	201	551	72	1,004
Bristol				224	1,091	65	295	1,675
Elkhart		2	61	443	707	3,043	3,449	7,705
Litchfield			71	22	3,594	1	271	3,959
Homer			4	140	3,106	186	182	3,618
Condit					62		4	66
Albion		28	34	211	1,302	461	623	2,659
Devereux				31	1,353		24	1,408
Springport				60	1,797		124	1,981
Charlesworth			429		33		9	471
Eaton Rapids			299	362	2,651	3	432	3,747
Kingsland			270					270
Dimondale			1,358	43	695	3	81	2,180
Lansing			11,415	60	5,980	227	1,643	19,325
Constantine			83	191	294	4,080	383	5,031
Three Rivers			74	33	2,529	3,142	719	6,527
Moorepark			2	2	686	55	27	772
Flowerfield			1	10	860	242	98	1,211

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONCLUDED

STATIONS.	COAL.	PETRO- LEUM.	LUMBER AND OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES	TOTAL
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Schoolcraft.....			468	209	725	2,753	379	4,534
Portage.....			60		18			78
Kalamazoo.....			497	128	3,961	5,038	2,908	12,532
Argenta.....					62	25	12	99
Plainwell.....	22		306	100	63	3,717	1,565	5,773
Otsego.....			221		66	1,913	342	2,542
Abronia.....			1,736					1,736
Allegan.....			6,314	165	1,144	812	687	9,122
Hopkins.....			1,919	185	726	2	129	2,961
Hilliards.....			1,936		39		15	1,990
Dorr.....			7,536	41	683	141	292	8,693
Byron Centre.....			589	1	385		44	1,019
Grandville.....			10					10
Eagle Mills.....			510				11,210	11,720
Grand Rapids.....			32,644	17	1,136	10	6,840	40,647
Osceola.....			50				10	60
Mishawaka.....			245	20	37	1,066	3,518	4,886
South Bend.....	10		754	820	257	3,280	12,347	17,468
Warren.....				28	157		1	186
Terre Coupee.....			2,209		687		10	2,906
Carlisle.....			368	566	1,148		213	2,295
Rolling Prairie.....			1,852	145	1,464		67	3,528
La Porte.....	114	2	3,340	1,258	4,244	1,397	29,356	39,711
Holmesville.....			10	10	34		4	58
Otis.....	1,374		396	4,213	153		407	6,543
Burdick.....			1,140		12		8	1,160
Morrison.....			1,040					1,040
Chesterton.....			1,321	96	107	29	711	2,264
Millers.....			187	13			33	233
Pine.....							3	3
Whiting.....			10				32	42
South Chicago.....	10		423		2	2	7,018	7,455
Grand Crossing.....			10				72	82
Englewood.....	10	248	14	3	13,009	1,445	1,322	16,051
CHICAGO.....	737		6,770	225,054	111,266	42,885	183,120	569,832
TOTALS.....	694,658	530,796	511,651	410,851	1,051,518	264,585	1,558,431	5,022,490

GENERAL SUMMARY OF PASSENGER BUSINESS.

FOR THE YEAR ENDING DECEMBER 31, 1875.

MOVEMENT.

THROUGH PASSENGERS (Buffalo and Chicago) 1875.		1874.		
First Class.....	58,225	62,873		
Second Class.....	6,611	7,808		
Emigrant.....	4,104	3,616		
TOTAL THROUGH.....	68,940	74,297	Decrease 5,357, or 7 2-10 per cent.	
WAY PASSENGERS—				
First Class.....	3,076,497	2,991,277		
Second Class.....	17,423	20,195		
Emigrant.....	7,374	10,494		
TOTAL WAY.....	3,101,294	3,021,966	Increase 79,328, or 2 6-10 per cent.	
TOTAL THROUGH AND WAY.....	3,170,234	3,096,263	Increase 73,971, or 2 4-10 per cent.	
		1875.	1874.	INCREASE.
Number of Passengers moved West.....		1,607,456	1,574,650	32,806
Number of Passengers moved East.....		1,562,778	1,521,613	41,165
TOTAL.....		3,170,234	3,096,263	73,971

EARNINGS.

	1875.	1874.	DECREASE.
From Through Passengers.....	\$ 759,523 24	\$ 847,568 99	\$ 88,045 75, or 10 4-10 per cent.
From Way Passengers.....	3,163,274 64	3,401,453 38	238,178 74, or 7 per cent.
TOTAL.....	\$3,922,797 88	\$4,249,022 37	\$326,224 49, or 7 7-10 per cent.

MILEAGE.

	1875.	1874.	DECREASE.
Number of Miles Traveled by Through Passengers.....	37,227,600	40,120,380	2,892,780, or 7 2-10 per cent.
Number of Miles Traveled by Way Passengers.....	127,723,261	133,104,192	5,380,931, or 4 per cent.
TOTAL.....	164,950,861	173,224,572	8,273,711, or 4 8-10 per cent.
	1875.	1874.	
Average Distance Traveled by each Through Passenger.....	540	540	
Average Distance Traveled by each Way Passenger.....	41	44	
Average Distance Traveled by all Passengers.....	52	56	

RATES.

	1875.	1874.
Average Fare from each Through Passenger.....	\$11 02	\$11 41
Average Fare from each Way Passenger.....	1 02	1 12½
Average Fare from all Passengers.....	1 24	1 37
Average per Mile—Through Passengers (all classes).....	2 04-100 cents.	2 11-100 cents.
Average per Mile—Way Passengers (all classes).....	2 48-100 cents.	2 55-100 cents.
Average per Mile—All Passengers (all classes).....	2 38-100 cents.	2 45-100 cents.
Decrease in Rate per mile, 7-10 of one mill		\$115,465 60
Decrease in Mileage		210,758 89
TOTAL DECREASE.....		\$326,224 49

STATISTICS OF PASSENGER BUSINESS—SIX YEARS—1870-1875.

Movement of Passengers.											Earnings.						
YEAR.	THROUGH, (BUFFALO AND CHICAGO.)				WAY.				TOTAL THROUGH AND WAY.	WESTW'RD	EASTW'RD.	THROUGH, (BUFFALO AND CHICAGO.)	WAY.	TOTAL.			
	CLASS.			TOTAL.	CLASS.			TOTAL.									
	First.	Second.	Emigrant.	First.	Second.	Emigrant.											
1870...	61,474	8,277	3,277	73,028	1,944,600	22,850	24,854	1,992,412	2,065,440	1,072,320	993,120	\$856,371	00	\$3,336,589	27	\$4,192,960	27
1871...	54,259	9,094	4,530	67,883	1,935,522	24,212	18,811	1,978,545	2,046,428	1,057,141	989,287	799,059	79	3,207,663	79	4,006,723	58
1872...	62,116	10,046	8,518	80,680	2,092,465	22,369	17,240	2,132,074	2,212,754	1,143,771	1,068,983	930,214	98	3,288,328	31	4,218,543	29
1873...	65,577	9,687	7,031	82,295	2,713,512	22,238	27,118	2,762,868	2,845,163	1,464,288	1,380,875	945,072	65	3,624,657	09	4,560,729	74
1874...	62,873	7,808	3,616	74,297	2,991,277	20,195	10,494	3,021,966	3,096,263	1,574,650	1,521,613	847,568	94	3,401,453	38	4,249,022	37
1875...	58,225	6,611	4,104	68,940	3,076,497	17,423	7,374	3,101,294	3,170,234	1,607,456	1,562,778	759,523	24	3,163,274	64	3,922,797	88

Mileage.											Rates.				
YEAR.	THROUGH, (BUFFALO AND CHICAGO.)		WAY.		TOTAL.		AV. DISTANCE TRAVELED BY EACH PASSENGER.			AVERAGE FARE FROM EACH PASSENGER.			AVERAGE PER MILE, ALL CLASSES.		
							MILES.								
							Through.	Way.	All.	Through.	Way.	All.	Through.	Way.	All.
1870.....	39,435,120	121,064,994	160,500,114	540	61	77				\$11 72	\$1 61	\$2 03	Cts. 2.17	Cts. 2.75	Cts. 2.6)
1871.....	36,656,820	106,027,423	142,684,243	540	54	70				11 77	1 62	1 96	2.18	3.01	2.80
1872.....	43,567,200	118,741,295	162,308,495	540	55	74				11 53	1 54	1 92	2.14	2.74	2.59
1873.....	44,439,300	134,923,873	179,363,173	540	49	63				11 48	1 31	1 60	2.13	2.69	2.55
1874.....	40,120,380	133,104,192	173,224,572	540	44	56				11 41	1 12 1/2	1 37	2.11	2.55	2.45
1875.....	37,227,000	127,723,261	164,950,861	540	41	52				11 02	1 02	1 24	2.04	2.48	2.38

NUMBER OF PASSENGERS LEAVING EACH STATION,

AND

REVENUE DERIVED THEREFROM.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1875.	1874.	1873.	1875.	1874.	1873.
Buffalo.....	180,064	183,253	200,039	\$ 822,240 45	\$ 907,074 89	\$1,011,252 59
Lime Stone Hill.....	4,766	2,470		526 35	287 25	
Bay View.....	652			109 40		1,452 80
Hamburg.....	2,060	1,905	3,456	857 95	829 30	2,011 60
Lake View.....	4,108	4,092	4,966	1,587 62	1,641 50	1,154 05
Derby.....	3,720	3,698	3,007	1,139 66	1,225 55	7,887 20
Angola.....	11,545	11,513	12,521	5,546 43	5,696 43	881 65
Farnham.....	2,380	2,315	2,116	926 30	933 10	2,158 40
Irving.....	4,366	5,399	4,621	1,718 88	2,268 50	5,015 33
Silver Creek.....	11,933	11,492	10,753	5,487 16	5,104 60	169 60
Sheridan.....	1,288	1,061	546	251 95	269 60	114,141 52
Dunkirk.....	56,595	59,835	64,138	72,771 82	88,158 43	95 35
Morians.....	187	132	217	55 75	54 35	29,328 92
Brocton.....	31,106	27,782	29,143	26,078 97	25,637 32	129 62
Portland.....	413	405	330	104 50	109 79	11,478 93
Westfield.....	13,063	13,734	1,3894	8,684 10	9,641 61	251 17
Ripley Crossing.....	1,402	1,402	782	345 40	376 00	3,225 15
Ripley.....	6,733	6,426	5,855	2,840 35	2,933 65	1,375 85
State Line.....	2,862	2,865	2,717	940 16	1,069 10	10,636 84
North East.....	22,194	21,423	17,020	10,830 81	10,323 10	675 25
Morehead.....	3,284	3,349	2,211	737 87	755 60	1,650 05
Harbor Creek.....	5,945	6,011	5,476	1,255 66	1,442 35	122 60
Wesleyville.....	2,297	2,016	711	250 40	304 55	128,112 99
Erie.....	88,729	86,330	82,754	105,010 23	118,638 67	747 20
Swanville.....	2,224	2,285	2,488	619 70	625 55	2,412 20
Fairview.....	3,928	4,549	5,694	1,615 85	1,807 95	25,708 37
Girard.....	28,781	27,496	26,365	18,978 94	25,303 87	2,308 55
Springfield.....	2,775	2,471	3,265	1,639 58	1,588 75	10,517 80
Conneaut.....	12,610	11,831	10,815	10,706 74	10,790 55	351 15
Amboy.....	951	598	751	332 10	257 60	3,996 40
Kingsville.....	5,689	5,333	5,496	3,349 19	3,180 40	8,856 43
Oil City.....	14,699	15,312	12,840	9,166 75	10,298 98	570 82
Reno.....	2,935	2,671	3,450	541 10	570 82	767 85
Franklin.....	20,889	25,027	26,343	12,010 18	14,837 38	13,906 00
Summit.....	706	868	419	178 20	234 20	136 60
Polk.....	4,133	5,318	4,537	1,341 25	1,781 13	1,440 95
Raymilton.....	4,630	6,008	5,398	1,612 00	2,444 05	2,265 60
Sandy Lake.....	11,451	11,568	8,925	3,796 45	4,429 85	3,651 85
Stoneboro.....	11,974	10,867	7,203	5,382 54	4,550 07	2,946 55
Clark's.....	2,332	2,913	2,397	833 60	1,081 25	883 00
Hadleys.....	3,348	4,249	3,585	1,371 30	1,795 40	1,567 45
Salem.....	1,004	1,327	1,124	301 40	465 95	570 55
Amasa.....	2,986	2,969	2,428	1,295 50	1,279 95	1,180 74
Jamestown.....	9,594	12,318	20,143	7,537 10	10,633 40	23,833 94
Turner.....	554	478	772	117 85	108 80	170 55
Simon.....	1,031	1,106	2,053	373 05	469 15	921 65
Youngstown.....	2,769	4,088	1,571	2,226 85	1,862 85	744 62
Thornhill.....	114	155	66	16 90	28 70	39 00
Doughton.....	233	479	97	55 95	96 70	31 10
Coalburg.....	1,405	3,281	986	377 93	860 95	271 15
Brookfield.....	144	72		50 80	24 75	
Tyrrrell.....	442	918	324	177 40	308 95	92 50
Fowler.....	612	857	373	262 90	313 95	150 80
Latimer.....	289	462	117	76 35	150 45	43 60
Kinsman.....	2,587	1,635	658	1,284 75	813 35	308 70
Williamsfield.....	2,161	2,302	826	948 20	655 85	227 30
Andover.....	9,501	8,506	8,572	4,909 77	5,003 80	5,555 90
Leon.....	3,536	2,516	2,834	1,641 35	1,295 90	1,443 75
Dorset.....	1,389	1,163	1,494	471 90	379 95	515 20
Jefferson.....	13,190	11,594	15,240	6,287 54	6,463 70	9,133 90
Griggs.....	285			73 35		
Plymouth.....	748	1,056	1,165	185 35	297 90	328 25
Ashtabula.....	41,632	35,759	34,652	37,948 06	34,498 06	32,340 65
Saybrook.....	2,195	2,202	2,099	763 45	1,007 65	989 51
Geneva.....	15,580	14,372	15,016	9,384 58	10,122 05	13,417 00
Unionville.....	3,585	3,289	3,166	1,691 75	1,657 80	1,876 90
Madison.....	10,419	11,162	9,838	5,521 78	6,235 45	6,652 75

NUMBER OF PASSENGERS LEAVING EACH STATION—CONTINUED.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1875.	1874.	1873.	1875.	1874.	1873.
Perry	5,136	5,047	5,043	\$ 1,903 47	\$ 1,975 05	\$ 2,361 70
Lane	391			95 55		
Painesville	41,271	40,986	37,298	35,427 35	36 391 21	38,114 55
Heisley	279			128 95		
Mentor	7,155	7,213	6,233	3,252 20	3,387 50	3,544 65
Reynolds	1,243			117 17		
Willoughby	16,072	14,845	13,355	7,017 10	7,907 20	7,872 16
Wickliffe	2,689	2,564	2,309	925 00	875 20	850 50
Northwood	961	833	670	251 65	262 00	193 80
Euclid	9,911	9,214	9,338	2,820 85	2,797 40	2,869 05
Collinwood	7,275	2,905	1,924	1,680 20	658 20	385 80
Coits	3,692	2,497	1,477	447 80	350 45	286 65
Glennville	24,176	28,943	36,338	6,715 45	7,959 87	10,743 85
Cleveland	250,513	240,022	239,397	531,531 21	564,695 57	612,974 76
Rockport	1,638	391	96	307 45	78 00	35 37
Town Line	794			221 30		
Berea	16,480	16,606	18,615	10,119 54	9,980 15	13,456 32
Olmsted	6,180	7,044	5,955	2,506 35	2,828 35	2,505 84
Shawville	4,655	4,845	3,869	1,726 13	1,865 15	2,163 21
Elyria	57,367	57,863	46,635	44,312 20	44,140 19	45,173 54
Amherst	13,337	15,063	13,529	6,268 10	7,057 10	8,195 37
Brownhelm	4,444	4,614	4,001	1,465 80	1,673 30	1,816 32
Vermillion	9,916	11,218	9,790	5,143 40	5,787 40	6,896 60
Ceylon	5,595	6,033	4,206	3,063 70	3,183 40	3,193 35
Huron	9,046	8,888	6,258	4,154 07	4,525 80	4,471 91
Sandusky	33,964	34,285	27,523	33,087 14	34,509 81	38,470 22
Venice	1,920	1,788	1,110	654 20	696 90	566 73
Danbury	3,627	3,929	2,090	1,046 90	1,017 90	758 86
Gypsum	3,070	2,982	1,224	820 35	857 35	432 15
Port Clinton	14,680	14,116	11,684	8,018 65	7,917 70	8,524 39
La Carne	2,411	2,332	1,569	802 95	923 55	598 17
Oak Harbor	7,337	7,004	6,755	3,450 38	3,579 10	4,167 36
Rocky Ridge	1,729	1,791	849	621 95	671 75	368 70
Graytown	3,041	2,871	2,367	1,505 10	1,494 35	1,613 15
Martin	3,681	3,568	2,861	1,506 00	1,600 50	1,522 64
Oberlin	32,375	31,688	24,456	24,368 57	25 687 05	25,663 74
Kipton	5,231	5,107	3,580	2,613 05	2 973 90	2,895 50
Wakeman	9,875	9,721	8,221	6,333 55	6,350 60	6,885 35
Collins	6,441	6,451	4,791	3,412 97	3 558 90	3 821 30
Norwalk	41,151	40,361	33,971	30,405 63	31,862 52	34,067 72
Monroeville	31,316	31,556	28,889	25,752 16	35 220 53	38,368 10
Bellevue	19,313	18,102	15,337	12 242 00	12,016 30	12,942 69
Clyde	32,651	34,019	28,028	25 404 77	28,913 40	31,760 68
Fremont	40,682	39,251	32,806	30,813 06	31,463 29	32,693 10
Lindsey	5,392	4,909	4,481	1,939 78	1 927 31	2,555 90
Elmore	13,330	13,049	11,994	6,690 75	6,771 80	8,358 95
Genoa	10,620	10,787	9,483	4 787 30	4,734 95	5,093 05
Millbury	8,419	9,634	8,718	3,005 55	3,589 71	4,183 48
East Toledo	1,304	1,508	1,328	769 45	816 00	599 90
Detroit	37,873	35,396	48,424	72 171 13	76,446 60	105 265 91
Grand Trunk Junction	5,502	6,123	9,588	9,213 86	10,495 79	14,859 82
Ecocres	1,288	652	1,271	332 30	230 05	458 95
Wyandotte	5,582	6,808	12,010	3,024 55	3,227 45	6,661 75
Trenton	4,864	5,552	11,557	2,694 25	2,627 70	6,256 80
Rockwood	4,184	4,769	6 795	1,955 45	2,327 95	3,805 10
Newport	4,047	4,429	5,763	1 386 35	1,505 30	2,415 80
Stony Creek	434	450	437	103 55	84 55	93 15
Monroe	36,477	33,624	39,841	32,961 03	33,595 25	44 557 27
Ida	3,359	2,988	2,813	1,399 35	1,257 00	1,347 00
Petersburg	6,672	6,819	7,146	3,537 35	3,792 75	4,866 85
Deerfield	6,868	7,018	5,470	2,819 02	3,049 95	2,783 05
Sisson	1,031	1,193	1,782	229 65	296 10	403 31
Wellsville	812	843	1,094	213 05	228 90	258 85
La Salle	299	361	427	87 25	97 35	159 25
Vienna	2,929	3,496	3,963	1,069 33	1,256 35	2,080 15
Alexis	71	59	212	37 46	23 25	95 85
West Toledo	730	647	893	387 05	293 20	506 35
Toledo	181,724	182,369	162,668	308,646 54	329,872 62	316,124 88
Air Line Junction	2,289	222		1,475 50	101 30	
Richards	1,037	270		275 35	65 55	
Sylvania	11,083	10,978	9,163	3,951 80	4,067 20	4,629 90
Ottawa Lake	6,783	7,239	4,612	2,425 55	2,686 75	1,890 70

NUMBER OF PASSENGERS LEAVING EACH STATION—CONTINUED.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1875.	1874.	1873.	1875.	1874.	1873.
Riga.....	5,068	5,808	4,772	\$ 1,724 85	\$ 2,135 45	\$ 2,129 15
Blissfield.....	14,899	14,342	11,536	7,068 45	6,807 00	6,696 40
Grosvenor.....	5,943	6,518	4,105	4,264 72	4,123 75	2,916 95
Palmyra.....	1,352	1,164	1,860	464 70	489 35	851 50
Lenawee.....	9,256	8,955	8,711	4,192 70	4,170 05	4,554 85
Adrian.....	63,539	63,511	53,343	55,833 47	58,364 02	57,436 15
Chase's.....	576	628	716	156 80	165 90	211 20
Tecumseh.....	18,315	18,280	15,756	11,408 02	12,062 08	12,985 24
Clinton.....	8,513	8,903	7,866	3,699 85	4,317 90	4,471 90
River Raisin.....	936	395	446	117 15	136 25	149 90
Manchester.....	9,082	8,857	8,888	4,909 54	5,085 34	5,658 39
Norvell.....	2,829	2,878	2,746	1,095 85	1,199 70	1,254 40
Napoleon.....	5,880	5,752	5,254	2,386 15	2,528 85	2,531 15
Eldred.....	232	220	209	88 70	82 55	84 55
Jackson.....	21,753	22,139	22,267	31,012 94	34,565 70	40,101 23
Clayton.....	7,703	8,248	6,925	4,180 50	4,824 90	5 507 65
Hudson.....	21,097	22,215	19,437	17,752 64	18,448 37	20,118 15
Pittsford.....	4,829	5,508	4,416	2,240 60	2,494 60	2,182 00
Osseo.....	3,823	4,519	4,032	2,333 60	2,545 90	2,660 45
Hillsdale.....	29,247	29,752	25,498	24,874 31	26,287 57	27 834 22
Jonesville.....	29,862	31,529	25,434	20,397 09	21,990 88	20,781 61
Litchfield.....	6,650	5,822	6,328	3,031 78	2,774 55	3,453 75
Homer.....	6,694	7,191	7,505	3,205 15	3,049 25	3,595 60
Condit.....	716	1,101	1,083	222 97	298 15	399 00
Albion.....	13,657	14,742	14,185	8,259 91	8,529 91	9,123 68
Devereux.....	2 196	2,237	1,945	663 25	641 10	677 90
Springport.....	5,353	5,768	5,227	2,317 95	2,171 30	2,195 00
Charlesworth.....	1,974	2,238	1,303	558 38	623 90	313 25
Eaton Rapids.....	10,705	12,045	11,271	8,389 53	9,337 35	9 034 76
Kingsland.....	386	129	-----	115 50	37 65	-----
Dimondale.....	3,304	4,119	4,256	1,546 45	1,787 10	1,690 80
Packard.....	33	19	-----	12 45	5 10	-----
Lansing.....	12,918	11,076	11,387	15,884 30	14,044 94	12,854 70
Allens.....	4,707	5,296	4,414	2,528 95	2,922 45	2,942 30
Quincy.....	12,389	12,442	9,091	7,265 54	7,300 10	7,176 86
Coldwater.....	30,949	31,887	24,688	30,173 81	33,951 09	31,860 11
Batavia.....	959	774	147	350 45	267 35	51 45
Bronson.....	10,418	11,675	7,678	6 239 40	7,177 25	6,658 30
Burr Oak.....	9,326	9,705	7,153	5,493 60	6,232 10	5,681 95
Sturgis.....	17,081	16,078	13,461	16,322 07	15,390 11	16,877 69
Douglas.....	1 452	1,422	1,092	522 80	591 70	449 55
White Pigeon.....	21,028	21,524	17,532	15 658 91	16,115 30	14,721 83
Consantine.....	10,977	10,814	9,829	4,598 35	4,801 85	5,442 95
Florence.....	282	258	506	66 15	63 40	264 15
Three Rivers.....	17,941	17,962	15,635	11,126 41	11,242 16	11,990 49
Moorepark.....	2,181	2,155	1,975	756 40	874 25	1,020 20
Floverfield.....	2,946	2,365	2,053	1,043 15	950 30	1,011 00
Schoolcraft.....	9,816	10,170	9,482	4,997 65	5,480 90	5,582 35
Portage.....	1,984	1,679	1,160	495 00	461 25	419 75
Kalamazoo.....	30,198	31,061	28,051	29,213 87	31,221 74	31,782 08
Cooper.....	354	378	402	102 15	123 55	118 50
Argenta.....	2,210	2,444	2,391	641 55	774 35	883 30
Plainwell.....	8,571	8,738	8,037	3,973 65	3,932 40	4,534 35
Osseo.....	8,876	10,585	9,359	4,224 15	4,854 70	4,675 81
Abronia.....	1 058	1,345	1,392	335 80	387 95	409 70
Alleghen.....	17,618	19,068	17,487	14,302 21	15,807 98	14,572 06
Hopkins.....	4,325	3,706	3,022	2,385 70	2,417 40	1,785 60
Hilliards.....	1,693	1,584	1,724	931 40	888 65	1,169 05
Dorr.....	4,276	4,397	4,454	2,561 50	2,765 50	3,050 40
Byron.....	4,559	4,466	4,756	2,323 30	2,146 25	2,583 83
Grandville.....	889	836	1,013	303 90	261 25	346 20
Grand Mills.....	983	480	531	89 40	84 45	93 80
Grand Rapids.....	18,160	17,697	20,988	30,326 01	30,495 77	30,570 70
Middlebury.....	2 432	2,669	2,024	1,373 45	1,457 55	1,408 75
Bristol.....	5,879	6,705	5,902	2,840 10	2,783 40	3,074 75
Holland.....	2,289	2,714	2,188	816 80	1,039 14	1,141 00
Swanton.....	5,451	5,853	4,585	2,749 95	3,099 30	2,899 95
Delta.....	8 641	7,129	6 673	4,977 72	4,203 15	4,812 80
Wauseon.....	16,208	15,755	14,053	11,783 29	12,803 28	13 485 30
Pettisville.....	3,014	2,912	2,729	1,241 20	1,187 45	1,310 75
Archbald.....	4,375	4,563	4,913	2,062 30	2 528 85	3,712 85
Stryker.....	8,355	7,278	5,757	5,237 54	5 206 30	5,396 55

NUMBER OF PASSENGERS LEAVING EACH STATION—CONCLUDED.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1875.	1874.	1873.	1875.	1874.	1873.
Bryan	18,792	18,846	15,428	\$ 16,186 95	\$ 17,944 05	\$ 18,583 95
Melbern	1,278	1,064	819	445 51	503 40	480 55
Edgerton	8,626	8,625	7,906	5,018 40	5,276 00	7,584 90
Butler	10,033	10,640	6,746	8,205 05	9,136 84	4,914 84
Waterloo	13,940	16,738	15,511	10,334 83	13,608 79	16,337 57
Sedan	1,646	1,749	1,423	399 00	545 00	540 45
Corunna	2,816	2,872	2,528	777 00	1,003 20	1,067 20
Kendallville	15,923	19,668	16,359	14,708 03	18,438 79	17,955 92
Brimfield	2,961	4,484	3,584	1,473 20	2,000 70	2,496 95
Wawaka	2,209	2,688	2,405	826 60	1,179 25	1,384 80
Ligonier	11,681	13,199	11,503	8,636 85	10,702 25	11,583 40
Millersburgh	2,284	1,919	2,167	882 25	871 25	1,230 70
Goshen	23,555	22,997	17,811	15,624 08	16,056 12	16,287 12
Dunlaps	331	9		77 90	8 55	
Elkhart	60,459	62,713	49,898	58,488 38	63,155 86	55,303 00
Osceola	1,951	2,181	1,816	508 29	655 95	624 50
Mishawaka	13,397	13,641	12,636	7,162 80	7,731 70	8,599 05
South Bend	40,131	40,051	38,745	43,270 48	46,699 65	48,327 34
Warrentown	1,002	398	715	312 85	120 25	223 10
Terre Coupee	1,222	1,788	1,401	535 00	884 10	721 40
New Carlisle	5,723	5,569	4,771	3,263 55	3,085 65	3,255 50
Rolling Prairie	4,414	4,221	3,525	1,656 50	1,729 30	1,703 40
Laporte	29,108	29,624	26,814	31,357 00	34,088 75	33,015 49
Foresters	349	367	339	143 50	129 25	79 55
Holmesville	236	715	361	63 40	272 30	118 40
Otis	5,397	5,867	5,867	3,781 50	4,274 52	4,992 54
Burdick	588	739	676	220 25	345 75	327 15
Chesterton	2,696	3,347	3,326	2,011 05	2,510 25	2,773 65
Millers	980	1,764	1,299	656 80	1,089 05	1,060 05
Pine	219	473	413	118 60	246 25	250 05
Whiting	1,260	1,788	513	470 20	736 15	256 85
Colehour	7,047	1,509		1,158 15	304 80	
100th Street	4,812			794 40		
South Chicago	30,157	15,202	8,655	6,984 55	4,105 20	2,648 30
Grand Crossing	5,064	3,926	3,296	3,635 11	4,101 72	5,338 17
Englewood	25,632	16,782	9,423	6,460 66	5,159 07	4,338 97
Chicago	148,321	158,253	135,343			
Do City Travel	138,483	81,529	55,359	609,369 03	679,272 11	713,281 66
TOTAL	3,170,234	3,096,263	2,845,163	\$ 3,922,797 88	\$ 4,249,022 37	\$ 4,569,729 74